

The Nation.

NEW YORK, THURSDAY, OCTOBER 2, 1873.

The Week.

THE panic was ended on Tuesday by the quiet opening of the Stock Exchange. In financial affairs, the week has been one of great quiet in New York. The closing of the Stock Exchange put a stop to all speculation, and the banks confined themselves mainly to aiding the merchants proper. An attempt of the Stock Exchange to get them to supply increased facilities to the brokers failed, and for obvious reasons. The first \$10,000,000 of Clearing-house certificates, which were made to do the work of greenbacks in the manner we described last week, was soon exhausted. Another \$10,000,000 was then issued, and the supply was still short; and the banks then resolved on issuing as many as might be necessary during the crisis—news which caused a good deal of cheerfulness “on the Street” on Saturday. What this process amounts to as far as the outside public is concerned, is simply the addition to the circulation of an enormous amount of checks drawn by private individuals certified by the banks. For instance, a man wants money, and he takes securities to the bank, which takes them to the Clearing-house, and obtains in return a guarantee from the other banks that they will stand by it to the extent of 75 per cent. of the value of the securities. It then certifies that the owner has funds to a certain amount on deposit in its hands, and he goes off with the check, and uses it in his business as money. The device is novel and ingenious, but is doing good service, and has carried the banks through the panic and saved the business world from a great calamity. The addition made to the circulation by this means and by the Government purchases of bonds during the week, and the certificates of the banks, is estimated at about \$50,000,000, and the increase will continue, so that we shall probably have in a week or two a great plethora of money, when the enormous sums now hoarded by “the conspirators,” as one Washington correspondent calls them, shall have been returned to the banks. The business of the country has passed splendidly through a very trying ordeal.

The most noteworthy thing in the crisis is the all but total repudiation of the National Bank Law. The banks in all the large cities are required to retain a reserve of 25 per cent. of the aggregate amount of their notes in circulation and their deposits. They have not now and have not for the past week had anything like this amount, and are legally prohibited from making any new loans or discounts as long as this state of things lasts, except by the purchase or discount of sight bills of exchange. But they are making more loans and discounts than ever, and, so far from standing in any danger from interference on the part of the Comptroller, a letter of the President to Mr. Clafin of this city impliedly approves of what they are doing, and encourages them to do more of it. One other fact curiously illustrates what a loose and easy-fitting garment our financial legislation is. It has been the practice of certain banks to enable stock-brokers to carry on their operations by certifying their checks early in the day for enormous amounts, when there is not one cent to their credit, on *the understanding* that the broker will make his account good before three o'clock by paying in the money or depositing securities. In other words, the bank makes him great loans, to be used in highly hazardous operations, without any security whatever. That such a system should have been carried on so long and with so little loss and damage, is a striking proof of the integrity of the brokers; but when a panic comes, it brings the brokers' banks to the ground; and even in the best of times it supplies the makers of “corners” with their ammunition. In other words, it offends against sound banking and good morals.

Its evils are just now the subject of general comment, and there is an almost unanimous expression that it ought to come to an end, and that the brokers ought to have a bank of their own to effect their own clearances and support their “little games.” Now, it will hardly be believed by many of those who have been listening to the talk of the last week on this subject, but it is strictly true, that there is a special act of Congress—that of March 3, 1869—which prohibits national banks from certifying any checks, unless the drawer has on deposit at the time “an amount of money equal to the amount specified in the check,” and subjects any bank which disregards the prohibition to the extreme penalty of being wound up by the Comptroller; so that this practice of bolstering up stock speculation might have been stopped by that officer long ago if he had done his duty. As the world has gone thus far, it is no discredit to any banking law that it should break down in panic. The old banking law of this State was deliberately set aside in 1857 by the judges, in private consultation, in advance of any suit or motion, and the English Bank Charter Act of 1844 is regularly broken whenever the drain of bullion cannot be stopped by raising the rate of interest. But any banking law ought to be enforced in ordinary times, and it would seem as if, as we have tried to show elsewhere, the great commercial countries had reached a pass at which legal provision for crises and panics was absolutely necessary. They occur so regularly that there is no excuse for any longer dealing with them by revolutionary processes, and banks ought to be empowered and required to meet them in a specified manner.

The Barings, unless men of very superior mould, must have taken grim satisfaction in the failure of the two bankers to which our Government recently committed the business which their own house had done for eighty years. The American community, however, cannot be expected to see anything very entertaining in the spectacle. It not only does not help the national credit, but it does tend to bring the national mode of doing business into disrepute, to see the houses chosen deliberately by the Administration for the transaction of its foreign business go rattling down among the very foremost in a stock panic. As we pointed out at the time it was made, in terms which many people thought too severe, the change was, certainly as regards Mr. Clews, a political job. Mr. Clews appeared on the surface as a banker only nine or ten years ago, and he has always been as much of a “worker” as a banker. It was to reward him for his political services that the Government business was given him, or, in other words, instead of the bankers’ credit drawing the Government balance, the balance was given to help the credit, and the natural result has followed. It was curious and illustrative that Tom Murphy should have appeared on the scene immediately after the failure, and announced that “he would not have had it happen for \$5,000,” and that Senator Morton should have declared that “Henry’s failure was the hardest blow the President had had yet.” We trust it *was* very hard; would that it might confine every politician in the country to his bed for two months, and that it might induce “Henry” to let “the great party” alone, and occupy himself with his private business.

Although a great deal has been written and spoken during the past two weeks about “moving the crops,” nothing at all has been heard from the farmers on the subject of cheap transportation. It seems unfair that the only people who really understand the question should, just at the moment when information is most needed, withhold it from the people. We had always inferred, from the speeches and resolutions of the granges and farmers’ conventions, that what was wanted for cheap transportation was either the completion of the Fox River and Wisconsin Canal, or the building of a four-track steel-rail continental railroad from the corn-fields of the

West to the seaboard, or else the rehearing and reversal of the Dartmouth College Case by the Supreme Court; but it seems now that all that is wanted to move the crops is a little more currency. It would be a sad day for the bold yeoman of Illinois and Iowa if he were obliged to confess that, after all, it was becoming not so much a question of cheaply transporting himself and his crops, as of getting any transportation at all.

We predicted in the *Nation* at an early stage in this movement the very serious effect on the prosperity of the West itself which would be certain to result, in the long run, especially if it were encouraged by the newspapers and other advisers who ought to know better. The Chicago *Tribune* ridiculed what we said, and did what it could to fan the flames of the farmers' discontent by advising as a remedy for the existing evils the confiscation of a large part of the capital invested in the railroads. In this same newspaper we now find it stated that at the beginning of the panic eight Illinois railways were engaged in important works of construction, which would have "facilitated transportation, rendered travel safer, and living cheaper," but which now cannot be carried out. "The Lake Shore and Michigan Central were laying double tracks, mainly of steel, to facilitate the movement of our exchanges with the East. The Burlington, Rock Island, Alton, and Northwestern were also putting down large quantities of steel rails, and perfecting their magnificent systems of roads. The Illinois Central was assisting the Southern Railroad Association to form an all-rail route between Chicago and New Orleans, and several companies were endeavoring to bring coal much cheaper to Chicago. Owing to the difficulty of obtaining money, men are being discharged by the hundred, wages will soon be cut down, and the laboring classes are to be involved in much want and misery, or, at any rate, great immediate distress." The *Tribune* has what we must call the extraordinary boldness to explain this state of affairs by the "violent outcries" raised by certain individuals, whom it does not now distinctly point out, "against the corporations," and adds that "prominent railroad men" foresaw the crisis, but were powerless to avert it, because "only the hoarse cry, Down with monopolies! could gain the popular ear." "The multitude caught up the shout, and, accompanying it with fierce demonstrations, sent it across the sea, until capitalists, who were ready and able to advance the money the West needs and must have for its development, shrank from touching securities which the ambition of demagogues could at any moment render valueless." When a public counsellor in one month loudly demands confiscation, and the next refers to its own demand as the "hoarse cry of a demagogue," and to prove it insists on the very arguments it ridiculed a month before, we can hardly wonder at the wild language of those whom he advises.

Meeting in the midst of the panic, the Republican State Convention last week went through its business in haste and dulness, and adjourned at the end of the first day. Its ticket is a ticket for the less prominent State officers, and may be said to be fairly well made up. The name of General Barlow, the present Attorney-General, is dropped from the list, and the more zealous friends of the nominators and nominees assert as a reason for this that General Barlow had months ago declared emphatically that he was not a candidate for renomination. Months ago he was not. But that he was not, however unwillingly, a candidate when the Convention met, is an assertion which will not be made. The failure to secure his nomination would slightly mitigate regret for the failure of the ticket to carry the State should such be the result of the election. This, however, does not now seem probable. Mr. Silliman, who takes General Barlow's place, bears the reputation of being a good lawyer, but he is understood to be of a less aggressive turn than General Barlow, and of course, too, the probabilities are that the "ring suits" would be better prosecuted by a man who has had charge of them from the beginning than by a new man. Such was not to be the case, however; and why not may yet appear in the history of the suits in question. Mr. Silliman, it is just to say, was not the first choice

of the men who are understood to have entered into certain agreements, express or implied, with Mr. William M. Tweed last autumn.

The platform of resolutions adopted at Utica was worse than such documents usually are. They are apt to be platitudinarian, and will have to be so no doubt till the end of time, and nobody will greatly object. But surely it has by this time become a shade too much to talk of the party's having "abolished slavery, crushed the rebellion, preserved the Union, established equal political and civil rights," etc., etc. And platforms, whatever else they are, need not record the spitefulness or personal animosities of one man. It is not the height of either magnanimity or good manners for Mr. Conkling to refer to the "several members of the small faction who recently deserted their party," etc., etc. This means that Senator Fenton, who is wise in his generation, some time since saw that there would be violent popular disapproval of the "back pay" enactment, and returned his money to the Treasury; while Mr. Conkling, less prudent or more wilful, refused to take notice of the storm until he found that nothing less than obedience would serve. He is now said to be the author of the resolution which condemns the action of Congress in passing the obnoxious measure. It, at all events, fits his personal case as precisely as if it had been made with a view of apologizing for his recalcitrancy. The resolution says that public censure is due those Senators and Representatives who took the money; that the Convention charges the wrong upon neither party—though, to be sure, more Democrats, relatively, than Republicans voted in favor of the increase of salaries; that the Convention gives its commendation to such Senators and Representatives as have refrained from taking the increase; that it thinks the true and only way of getting the money back into the Treasury is to wait until Congress has passed a law compelling such money to be "covered into the Treasury"; and that it requests our New York Senators and Representatives to see that such an act is introduced. A terrific enactment it will be, and greatly it will alarm gentlemen who have applied the money to hauling sand for their new houses, and otherwise "covering" it into their private exchequers.

The gossip about the Chief-Judgeship grows louder, and points more plainly than before to Mr. Roseoe Conkling as the probable nomineee for the office. Indeed, gossip goes so far as to say that it is now at his disposal, but that he delays accepting it in order to see whether the result of the approaching election in this State will be such as to enable him to select his own successor in the Senate. The Boston *Advertiser* has performed, whether consciously or not we are unable to say, a somewhat ludicrous *reductio ad absurdum* on the appointment—if appointment it be—by looking into Poore's 'Congressional Directory' to see what Mr. Conkling's qualifications for the place are; and it pursues the investigation under the influence of the old theory that the Chief-Justice of the United States ought to be a great lawyer. It finds that he is forty-four years old; that at twenty-one he was elected State District-Attorney of Oneida County, which gave him a good run of criminal business; that at twenty-nine he became Mayor of Utica; at thirty a member of Congress for three successive terms; and at thirty-seven a United States Senator, which he still is. It is easily seen, therefore, that he has been most of his life in what is called "practical politics," and very little at the bar. The *Advertiser* is therefore not surprised to find that his name rarely appears in the reported cases of his own State, and that he has only appeared once before the Supreme Court of the United States; and that, in fact, his small practice has been that of a jury lawyer, and it cannot persuade itself that it is of such stuff as this that the President will make a Chief-Justice.

That Mr. Conkling is a man of ability, as the *Advertiser* observes, nobody can deny; but then there are all kinds of ability, and his ability is that of an ardent, indefatigable stump-speaker and party manager. Indeed, the stump has in our time produced no such fusillade as he pours from it. When papers like the *Advertiser*

talk of his ability as a politician, it only shows to what base uses the word has come. To polities, in any good sense of the word, Mr. Conkling has not contributed a single useful or fruitful idea; he is not the author of a single measure of value or importance; he has made no speech which any sensible man can bear to read—so that his political claims to the chief place on the bench of the greatest tribunal in the world are as paltry as his professional ones. Indeed, there is in the very question whether a candidate for that place has had much legal practice, the most stinging exposition possible of his unfitness for it, under which anybody but a "manager" would wince and blush. The *Advertiser* feels hopeful that the appointment will not be made, and as hopefulness costs nothing, and in matters over which one has no control can do no harm, we share the feeling. *f*

The Mixed Claims Commission has brought in its report, which wipes out every cause of difference, small as well as great, between Great Britain and the United States, as it covers all ground not touched by the Geneva Arbitrators. It awards \$1,929,819 in gold, to be paid by the United States to England within a year, in satisfaction of all claims made against our Government by British subjects, and disallows all counter-claims by American citizens against England. The total amount actually claimed by British subjects was \$95,000,000 nearly, so the award must cause a good deal of disappointment. But those who know how "claims" against a government are cooked up, will consider even \$100,000,000 a moderate sum, in view of the fact that the period assigned to the Commission for examination was the five years between April, 1861, and April, 1865.

Readers of Mr. Nordhoff's book on California will remember his account of the feud between the farming interest and the cattle interest in Southern California. The struggle was as to which should prevail, and it turned on the point whether the farmers should be obliged to fence their lands at an enormous expense, or the owners of cattle to keep their stock within bounds. Hence arose the fence and the no-fence party in the valley of the San Joaquin, the former having for its latest champion in the Legislature one "Tom Fowler," who made it his business to oppose the passage of any bill prohibiting cattle from overrunning the growing crops in his neighborhood. The people of the Fourth Senatorial District have at last succeeded in defeating him. At the recent election, by a large majority, they chose in place of him Tipton Lindsay, a "no-fence man," and we presume this settles the question whether cattle-raising or agriculture shall be the predominant interest in Tulare, Fresno, and Kern counties. An extension to them of the provisions of the trespass law may shortly be expected, and we suppose there can be no doubt that the State will be the gainer by it, as it has been by the growth of agriculture and the decline or subordination of mining. It is noticeable that Fowler was rejected at the same election at which the railroad monopoly was so strenuously and so successfully opposed, although he had himself always voted against it, and sought to make capital by parading his "record" on the subject.

If, as is now talked of, a band of American Roman Catholics make a pilgrimage to any of the sacred places, it is to be hoped that they will recollect who they are, and their advantages of free education in our common schools, and not conduct themselves as the English and Scotch pilgrims are said to have done at Paray-le-Monial the other day. And the British devotees cannot say either that it was the bad Irish religionists in the party who made the disturbance, although the correspondent of the *Methodist* professes to have heard "the Hibernian brogue very distinctly" among the crowd of pilgrims as they waited at the railroad station in London. He is mistaken, and an inability to listen correctly to brogues appears to add to the inability to count higher than 800 which the *Catholic Review* points out. He said in his letter that he thought there were no more than 800 pilgrims present, of whom one-half were women and a half of what was left ecclesiastics, while among the remainder the

"Hibernian brogue was distinct" in his ears. The *Review* shows that there were between 1,200 and 1,500 pilgrims, and that the children of the Holy Isle, perhaps as being more excitable, were expressly shunted out of the English and Scotch party.⁷ It was not Irishmen, then, but Englishmen and Scotchmen, or men and women, who broke off whole branches of the sacred nut-trees near the shrine of St. Mary Alacoque, and scuffled for pieces of the same—all in a manner which has brought the French press out strong on the native brutality and vandalism with which the Englishman has been endowed by Providence—an endowment which leads him alike to knock noses off the statues of a pagan religion and to tear branches from the pious groves of the Christian faith. As a set-off to this rudeness, it is gratifying to find that politeness comes to the aid of sanctity with a new *robe à la prie-dieu*, and a bonnet to match. The skirt is of a severe neutral tint, ranging between slate and dove color; the mantle is cut *à la Carmelite*, and the bonnet shaped *à la bégueine*. The back breadths being the most prominent, are frilled up to the waist, and some fancy is spent in giving the frills a pretty garniture not inconsistent with the religious aspirations of the wearer, who is peculiarly suited to the garb when she has a regular profile, a slim but well-rounded figure, and liquid eyes looking to advantage if cast up to a high-hung altar-piece.

Those who remember the terror inspired by the International Association during the two years following the Franco-Prussian war, and the eager interest with which philanthropists and reformers informed themselves about its history and aims, will be somewhat amused by the report of the last General Congress at Geneva. The body has undergone a complete change within two or three years. Those who figured most prominently in it before the siege of Paris have abandoned or betrayed it. Varlin, a leading French delegate, was killed during the Commune; Murat has completely gone over to the capitalists; Fribourg has become a contributor to *La Liberté*, M. Emile de Girardin's paper, and has written a book "exposing" his old associates; Perrachon, who figured prominently in the Commune, has gone back to his trade as a worker in bronze, a sadder and wiser man; Chemalé, who was an architect, has become a journalist; Tolain has basely become a member of the National Assembly, and is said to trouble himself about the labor problem no more; Richard has not only deserted the organization, but has become an ardent Bonapartist, and paid a visit of condolence to the Empress at Chislehurst. Of the Swiss leaders, Dr. Coullery has accepted a Government office, and keeps still as a mouse; Dupleix has withdrawn into obscurity; and the German organization is broken up. Odger and Lawrence, the principal English disciples, have long ceased to belong to the organization, in which Karl Marx and his friends got the upper hand at the Hague last year, leading to an irretrievable split into Centralists and Federalists, and the transfer of the General Council to New York, where one hardly ever hears of its existence, and where even the expansive Bradlaugh finds it necessary to snub and repudiate it.

The Congress at Geneva was, therefore, mainly officered by young and unknown men, but it was more harmonious, though not much less wild, than its predecessors. But nothing less alarming than the debates could well be imagined. The reports of the various "federations" were very mild affairs, and had little to tell except stories of strikes. The Spanish report was rather peppery, however, and put a new face on the disturbances in the various large cities, which were caused, it seems, by attempts at legitimate defence on the part of outraged workingmen. It is plain the International will not set the world on fire. There is too much human nature in man for any wholesale change in his condition. But it is worth recalling now, for future guidance, that a great many sober and sensible men were really impressed by the ravings at Bâle and Geneva, and had half worked themselves into the belief that society would have to be reorganized on the International plan, and that any world in which we did not *all* have parquet seats at the opera, and a triennial tour in Europe, was out of joint.

A FEW WORDS TO RAILROAD MORALISTS.

WE hope the present crisis will not pass away without bringing back to their sober senses at least a considerable proportion of the gentlemen who have helped in the ravings of "The Farmers' Movement." We notice a good many of them just now among the number of those who are railing against the railroad builders and are ridiculing Jay Cooke for trying to construct the Northern Pacific, and Kenyon Cox for advancing money to the Canada Southern, and Sheppard Gandy and Francis Skiddy for helping the Missouri, Kansas, and Texas. They can hardly find language strong enough to show up the folly and wickedness of those who have been engaged in the construction of these new lines. The country did not want them, they say, and prudent men ought not to have risked their funds in them, and thus brought this ruin on us all. There are several newspapers, which ought to know better, engaged in the production of this rather senseless talk, and these we would remind of a few health-giving facts in this wise: When you engaged in the wild part of the farmers' movement and began to talk of railroads as if they were public property, and of confiscating all stock which you did not think was properly issued, and of completing the spoliation of the unfortunate stockholders, already begun by the directors, your attention was distinctly called to the fact that railroads were built in the main with private capital, and that they were highly hazardous enterprises, in which men would not enlist for the mere chance of the ordinary profits on capital. Even where they received grants of land, the land was not of any immediate value, and all return for the investment was sure to be remote and slow. But you were glad to get the roads built on any terms, and eagerly encouraged people to build them, or, in other words, to embark in what has to most of them proved a losing venture.

Now, those who took your advice did exactly what Messrs. Jay Cooke and Kenyon Cox have done. They incurred great risks for the chance of extraordinary gains, and you thought they had done right and had acted in a manly, public-spirited, and American way, for which you were very grateful; and it never occurred to you to call their railroads "wildcat" enterprises or denounce them as gamblers or squanderers of the public wealth. On the contrary, you honored them as great public benefactors. Far from trying to limit or define their interest in the railroads, too, you tried both by your oratory and legislation to make it as large and unrestricted as possible. So far from talking of arbitrarily restricting their profits, you tried to make them believe that their profits would go beyond the dreams of avarice, and, by way of assuring them against hostile State legislation, you flaunted the Dartmouth College Case in their faces, with some grateful reference to the immortal Webster who argued it.

You will, therefore, see at a glance that it does not do for you now to turn round and revile the men who have risked their all and lost it in following your foolish and uproarious advice. It is, in particular, highly unbecoming of you, to use a mild word, to dwell with so much solemnity on the fact that the new railroads which have brought these gentlemen down, run out into the wilderness, or to insist, as you are doing, that railroads ought not to be made except through populous districts, or made at all till they are sure to pay. You know perfectly well that every American railroad running east and west had, when it was first made, one end in the wilderness, and lay through a sparsely-settled and non-paying country; and indeed you know, too, that it is these railroads which have peopled the West and produced those enormous masses of products of which you boast so much in your speeches and articles; so that, if capitalists had always acted on the rules now laid down by you for the guidance of "railroad speculators," there would not be any West at all, and some of its finest cities would be collections of "three-quarter camps." Moreover, if half the stories you have been circulating during the last six months about the enormous profits of railroads and about their extortions be true, railroading is about the very best business in which unscrupulous and far-seeing capitalists could engage. There may be moral, but there are no financial objec-

tions to building or running them. If you had chosen to look at the figures, you could have satisfied yourselves then that what you are now shouting so loudly is strictly true—that they were not, except when well and honestly managed, by any means profitable, even in a very small number of cases; but instead of helping to improve their management, and have integrity and purity infused into it, you lifted up your voices in support of a scheme of virtual confiscation, which, if you were successful in carrying it out, would not only produce a financial convulsion, to which the one through which you are now passing would only bear the relation of a light breeze to a tornado, but would stop all railroad-building in the United States for twenty years to come, and make it a country which capitalists would avoid as they avoid Spain or Mexico.

But this is not all. The public cannot permit you in silence to hold, at one and the same time, two opposing theories of railroad property. You must not run with the hare and hold with the hounds. If you have no respect for your own intelligence, you must at least feign a little for ours. You were all maintaining one month ago that railroads were public highways, from which stockholders were only entitled to what the State chose to allow them, and on which, indeed, as some of you held, every citizen ought to have the right of running his own car. In that case, persons who spend money in making new ones are contributors to the public welfare on a great scale; and when they ruin themselves, it is our duty, not to abuse them as bad business men, but to honor and reward them as self-denying and unfortunate philanthropists. If, on the other hand, railroads are private property, to be managed, within certain wide limits, on business principles, for purposes of gain, the efforts you have been making during the last half-year to excite popular indignation against them, to cut down their earnings, and make the stockholders the objects of hostile legislation, have been, pardon us the expression, of a thoroughly nefarious character.

One thing more. We are all sickened, and fully as much as you appear to be, by the frauds and impurities of railroad management. We are generally agreed that these things have done much to bring about that distrust of railroad property which has worked the present panic. You have yourselves made a good deal of fuss about it. But up to this moment you have suggested no remedy. There is nothing that would do more for "the transportation problem," and other problems of even greater importance, than legislation that would bring railroads under the control of all the stockholders, and make directors feel their responsibility to the owner of *each share*, and smart for concealment and misrepresentation and malfeasance of all kinds. But so far as we have heard, you are not busying yourselves with this great reform at all. Your main object seems to be to plunder the unfortunate stockholder of the little the directors have left him, by making him carry goods at such rates as will relieve Western corn speculators from the consequences of their own folly and extravagance. While sympathizing with you on the dulness of "the off-year" in politics, and on the difficulty with which exciting and interesting topics have been discovered since the election, we submit to your judgment whether, even in ordinary times, our social and political condition is not too serious for such light and reckless handling of great interests as that in which you have been indulging, and whether the trepidation and anxiety which you see on every side of you at the present moment are not an illustration of the delicacy and complexity of the great machine which we have to manage, and by which we live, sufficient to convince you of the value of caution and sober-mindedness.

PAPER MONEY AS A PANACEA.

A GOOD many of the admirers of an irredeemable paper currency have begun to admit, sorrowfully but frankly, within the last few days, that whatever other virtues this currency may possess, it does not possess the power of preventing panics, for we are now passing through a well-developed panic in the midst of general soundness in trade. They are, however, a little hasty, it seems to us, in making this confession, because their experiment has not been

tried under the necessary conditions. If they will recall their talk of a few years ago, they will find that the reason they gave for believing that inconvertible paper would protect us against crises was that, unlike gold, it could be increased indefinitely in quantity whenever the occasion called for it. Panics, they said, consist in the sudden withdrawal of money from circulation; if money can be supplied in sufficient quantity to fill up the vacuum, the panic passes away; when the money is gold coin this cannot be done, but if the money be paper it can be done. Therefore, in a country in which paper is the legal tender, all that is necessary to meet a panic is to issue more paper. This is in a measure true. If people are frightened, and hoard their legal tenders, the immediate inconvenience can be avoided by issuing more of them. But by each issue you stimulate the spirit of speculation out of which panics are bred, and you find not only that each successive panic has to be met by a larger issue, but that panics recur oftener, so that at last your remedy loses its power. It is, as has been often pointed out, the old story of "keeping up the strength" with brandy.

The friends of irredeemable paper have, however, no occasion to feel disheartened by what is now occurring. Their plan of restoring confidence cannot be tried, because nobody has been armed with power to try it. Nobody has any legal authority to stifle a panic by fresh issues. Our present currency is, therefore, even less capable of meeting a crisis like the present than gold, because it is more limited in quantity. Accordingly, we are witnessing the extraordinary spectacle of people hoarding paper money in a time of general distrust, and the banks, after thirteen years' suspension of specie payments, suspending paper payments also, and forcing the business world to use private checks and other "tokens." No higher compliment to the credit of the Government could well be paid than is paid by this spectacle; but, then, what a curious illustration it furnishes of the shiftlessness of our financial legislation!

The jubilation of the friends of specie payments is, however, almost as unjustifiable as the despair of the votaries of paper. There is no foundation that we know of for the notion, which many journals are preaching, that, if we had a redeemable currency, panics such as we are now witnessing would not occur. How anybody can propound such a doctrine in the teeth of the experience both of this country and of England, we do not understand. The greatest panics of the century have occurred on a "specie basis." The most radical and destructive panic of our history, that of 1857, occurred when all bank paper was as redeemable as bank paper is ever likely to be. Do not let us, therefore, while exposing the vices of our present currency, pretend, like quacks, that we know of a financial panacea which will make such crises as that through which we are now passing impossible. There is no such panacea in trade any more than in medicine. Panics have their origin in human nature, and will recur as long as man remains man; we may render them rarer or less destructive, but we cannot entirely prevent them, and this for reasons that may be easily stated. They admit of classification based on their extent, but they are in their origin and nature all the same. They all have their origin in a sudden fear that debtors will not pay what they owe, whether the debtors be banks or private individuals. Sometimes this fear arises out of the sudden discovery that production in some particular field has been overdone, or that undue expectations have been entertained as to the value of certain commodities, or out of the sudden discovery of weakness or dishonesty in some concern of unusually high character; but the fear in every case produces precisely the same effect: it leads men instantly to stop from entering into contracts and to take into their personal possession—or, in other words, to hoard—all the money they can command. The result is scarcity of money and paralysis of trade. In countries like England and America, in which nearly all business is done on credit and banks of issue supply a large proportion of the circulating medium, and in which the industrial activity is very great, of course the results of such occurrences are terribly disastrous.

Now, there is only one way of meeting such crises, and that is by

pouring into the banks such an additional supply of money as will keep the wheels of business revolving and prevent any serious pinch being felt, until the country has got over its fright. This has been proved again and again, particularly in English experience, in which panics have been more common than in ours. It was peculiarly well illustrated by the panic of 1866 in London, which in many respects resembled that through which we are now passing, inasmuch as it was caused by the sudden failure of Overend, Gurney & Co., a house in whose wealth and honor the public had the utmost confidence. There was at once a wild rush of depositors to banks and trust companies, and people began shouting, "If the Gurneys are not sound, whom can we trust?" just as people here have been shouting, "If we cannot trust Jay Cooke & Co. and the Union Trust Company, and so on, whom can we trust?" The Government at once permitted the Bank of England to issue notes beyond the \$70,000,000 limit, and the result was the panic ceased as if by magic, although in point of fact the Bank did not issue any new paper whatever. Now, what happened in this case was simply this: The Bank said to the public, that hoard as it might, or withdraw its deposits as it might, the vacuum would be filled by fresh funds, and the merchants would obtain their discounts all the same, until the fright was over. Everybody, therefore, feeling satisfied that he could have his money if he wanted it, ceased to want it. Of course a "credit panic," as it has been called—that is, a panic like that of 1846 in England, caused by a tremendous failure in the harvest, or like that of 1857 here, caused by general over-trading, and producing widespread insolvency—cannot be checked by a summary process of this kind, but it may be greatly mitigated. This amounts to saying that a panic is really a mental rather than an economical phenomenon, and has to be dealt with by remedies addressed to the imagination, which is the plain truth of the matter, although it is obscured by a good deal of financial cant.

No matter, therefore, what currency we may have, there must be lodged somewhere in our banking system the power to meet panics by temporary expansion, and it must be a power capable of being used promptly and with decision. In England, it is lodged in the Bank of England, which, under letters of license from the Government, either prevents panics or prevents their spread. Sometimes this is done, as in 1846 and 1857, by affording timely aid to houses such as Brown, Shipley & Co. and George Peabody, whose fall would spread universal terror and confusion. It is safe to say that, under such a system here, either Jay Cooke & Co. would have been helped through their difficulties, or the stoppage of Henry Clews & Co., which renewed the alarm on Tuesday, would have been prevented. Sometimes, of course, as in the case of Overend, Gurney & Co., the affairs of even a great house may get into such a condition that, however great the dismay its ruin may be likely to cause, it ought not to be prevented. When this occurs, the only thing to be done is to confine the panic within as narrow limits as possible.

Now, there is little chance, even if it were desirable, of the establishment of any great regulator, such as the Bank of England, in this country. It could not fix the rate of interest for the whole country, as the Bank of England does. But it seems very clear that the proportion of paper to coin in our circulating medium is to be increasingly large, and that, in other words, the welfare and prosperity of the country, and its immunity from great commercial disasters, will every year depend more and more on the condition of our banking system. If panics are to be repressed, and the legitimate business of the community to be carried through trying crises, it is the banks which must do it; and to do it, they must be armed with the power, under certain circumstances and conditions, to increase the volume of the currency. At present, our banking system, elaborate as it is, has not only no provision for one of the most dreaded contingencies of commercial civilization, but it is actually forced into restricting the supply of money when money is most needed. When the recent demand for a temporary supply of more money came upon us, it was found that nobody had authority to supply it; and, though the conduct of the banks has been admirable, they have shown that they are, under the present system,

utterly unequal to the occasion, and Secretary Richardson's attempt to relieve them by the sale of bonds has simply resulted in adding \$13,000,000 more greenbacks to the stock of the hoarders. It ought not to be necessary, at this time of day, to hold long consultations as to what ought to be done when the alarm caused by the failure of a great house threatens us with a commercial crisis. The machinery for dealing with such a contingency ought to exist, and be ready for instant use, as a fire-engine is. If it had been, the present panic would have ended on the second day. It is to be hoped that the supply of some such machinery will be one of the first pieces of work done by Congress next session, but it is as well to say that nothing of the kind can be devised in which the redeemability of paper does not play the leading part. No expansion on the part of banks can be permitted which is not checked and controlled by liability to have the paper returned for gold when the storm is passed; and it is a fair question whether some such restriction as the obligation to charge 10 per cent. discount, recently proposed by Mr. Lowe, on all unusual issues, ought not also to be added. The way in which the banks of this city have combined during the present crisis affords also a useful hint towards the construction of the *modus operandi*. The whole subject is one of vast importance, and strikingly resembles that on which a good deal of public attention has recently been bestowed—the best mode of saving cities from fire. It cannot be got rid of by abusing brokers and speculators. Brokers and speculators there will always be; and, when they fail or miscarry, they spread ruin among the innocent. The business of government is not to make the world perfect, but to make its imperfections as innocuous as possible.

THE FRENCH SUCCESSION.

PARIS, Sept. 11, 1873.

A SUPERFICIAL observer would believe that France is now absolutely calm; but under this apparent torpor the most profound and almost painfully active passions are at work. France feels herself drifting, as in an irresistible current, towards the future, without having the force to direct her own movements; a superior will seems to direct her, to destroy her hopes, to humble her pride, to choose her for a mere instrument. The country of Voltaire sends thousands of pilgrims to Paray-le-Monial, to Lourdes, and to La Salette. The captive of the Vatican still considers Revolutionary France as the "eldest daughter of the church." The motto of the Revolutionary days, "Liberty, equality, fraternity," is still seen on the walls, but the faith in the principles of 1789 has nearly died out in every heart. Renan, who is probably the most advanced representative of free thought, has no other advice to give to his country than to renew the pact with its old dynasty; just as Strauss, in his 'Old and New Faith,' throws Germany at the feet of the Hohenzollern. The Commune has destroyed our faith in fraternity. We have become Darwinians in politics, and ceased to believe in equality. Liberty needs the protection of the state of siege; and every day we hear of the suppression of some newspaper, of the interdiction of some meeting. The whole fabric of the old Liberal school has fallen to the ground, and some reluctantly, some with an eager impatience, Republicans as well as Monarchists, all call for a strong government. We cannot even complain that the obstacle to the establishment of a free and progressive government comes from the outside. It is hard to submit to force, but force does not dishonor its victim. Jules Favre had promised, in the name of France, not to abandon a stone of our fortresses nor an inch of our territory; and the German flag floats on the walls of Strasbourg and Metz. Paris, by the mouth of Trochu, had sworn never to capitulate, and German battalions have camped in the Champs Elysées. We have lost the illusion of our invincibility, but this illusion was crushed by the brutal hand of the enemy. What shall we say of so many other illusions which are gone also? How many idols of popularity have become objects of pity and contempt and hatred! France feels almost as much irritated by the consciousness of her moral impotence as by the memory of her defeats. She has been surprised at her own sterility. She has looked in vain, in her troubles, for one of those born conductors of men who can, at a given time, express all the aspirations, the hidden instincts, the hopes of a people. She has tried Gambetta, and found him empty; she tried Thiers, and for a moment she believed that, under his guidance, she could find her way towards a stable and conservative republic. This illusion also seems to be gone. And when Paris preferred Barodet to Rémusat, when Lyons sent to Versailles a soldier

of the Commune, the country saw what M. Thiers would not see, and understood that the so-called Conservative Republic was merely like the curtain of a theatre, and that on the stage the Communists were already preparing their lists of hostages and forming their platoons of execution.

The parliamentary revolution of May 24th became the signal for a complete revolution of ideas, and all eyes turned again towards the Monarchy. The word Republic, to be sure, was officially preserved, but nobody understood better than the Republicans themselves that the Republic of the present day was threatened with the same fate as the Republic of 1793 and the Republic of 1848. The country became at once conscious that a great change had taken place. As soon as the Assembly separated, the Comte de Paris went to Frohsdorf, and declared to his cousin, the Comte de Chambord, that if the Monarchy was established in France, the eldest Bourbon was the only representative of the hereditary principle; that he was not himself a pretender to the crown, and that he would give the same assurance for all the members of the Orléans family. This visit is said to have moved the Comte de Chambord; it took him by surprise, as the Comte de Paris came alone and without having entered into any previous negotiation. The reason of it is obvious. The Comte de Paris was unwilling to enter into any political discussion with his cousin; he had no other object than to withdraw himself from the field of pretenders, and to mark, by a solemn act of abnegation, the necessity of uniting the monarchical parties. His silence on the constitutional question, on the question of the flag, indicated implicitly that he considered all such questions as belonging to the competence of the National Assembly. Nobody witnessed the interview between the grandson of Louis Philippe and the heir of Charles X. We only know that it was "cordial"; but it is not difficult to imagine what memories and thoughts must have surrounded the two interlocutors. The mere announcement of the meeting was an event in itself. The number of political solutions is not an indefinite one; and one solution was, as it were, withdrawn. The Comte de Paris is a good observer. He has seen, since he has been allowed to live in France, that the old Orleanist party was disorganized. He had neither the means nor perhaps the wish to rule it with a strong discipline. He saw such men as M. Thiers, Rémusat, Dufaure, who had been the ministers of his grandfather, now the leaders of the Republican party; while some Orleanists had joined the ranks of the Democrats, others had gone over to the Legitimist side. There was no fixed principle, no cry which could rally the Orleanists. They were the representatives and supporters of a constitutional monarchy; but Louis XVIII. had been a constitutional king, and the Comte de Chambord was not obliged to imitate Charles X. It probably was a painful sacrifice for the son of the Duchess of Orléans, for the grandson of King Louis Philippe, to go alone to Frohsdorf in Austria, and do, as it were, homage to the King of France out of France. But the necessity of a solution was felt by everybody, and there was a permanent danger in the division of the Monarchical party. There were three pretenders to the throne of France; two only are left. The Comte de Paris has taken his place as the Dauphin behind the Comte de Chambord. The Right and the Right Centre of the Assembly, which together placed Marshal MacMahon in power, will now be able to work harmoniously together, and will no longer be so dependent on the small nucleus of Bonapartists who sit in the Chamber.

The *fusion*, as it is called, has contributed to simplify the political problem; but I do not consider it as solved. There are still two pretenders, and France may still have to choose between the Empire and the Monarchy of Henri V. It is not one of the less eloquent proofs of the moral impotence of the country that the Empire, after Sedan, after the loss of Alsace, should have preserved a certain vitality, if I may so express myself. But it would be idle to deny that in the eyes of many the Imperial system has many of the advantages of the Monarchy, without many of the faults of the ancient régime. It can preserve order, and it does not wound the morbid love of equality which was engendered by the great Revolution. The Empire can give satisfaction to the most cherished aspirations of the Catholic clergy without becoming a visible instrument and tool of the Ultramontane faction. The roots of the system have gone very deep in the saboil of the nation. The material prosperity of the country was so increased during the eighteen years of the Empire that the payment of a ransom of five milliards was almost too easy. A tragic succession of events has brought to the front the old monarchy of France, surrounded with all its associations and memories; but the dialogue between the descendant of Henri IV. and Louis XIV. and the new States-General has not yet begun. The Comte de Paris has gone like a herald to the King; but the King is silent, and nobody knows what will fall from his lips. His former declarations have been imprudent, but it may be that the terrible responsibility which now hangs over him will inspire him with moderation and with wisdom.

If a new marriage takes place between France and the historical house of Bourbon, it will be what the French call a marriage of reason. The example

of Spain shows what becomes of a nation which has grown under monarchical institutions when the ties of a national dynasty are broken. The communion between the Hohenzollern and Prussia, between the Hapsburgs and Austria, between the House of Savoy and Italy, between the successors of William the Third and England, furnishes examples which cannot be lost in Europe. Even Belgium owes something to a dynasty, though the Coburgs have so far only furnished two kings to the new kingdom. But these very examples show that there must be a community of feelings and of principles between a country and its dynasty. The principle of a modern monarchy is no longer a divine right, but the historical right of utility. Unfortunately, the Comte de Chambord cares less for the principle of utility than for his divine right. He dwells on the Sinai of royalty. There is something miraculous in his eyes in the succession of events which have imposed him, as it were, on the French people's attention. He is, therefore, not likely to conduct himself by the ordinary rules of prudence. He has nothing to do but to wait till the miracle is completely worked out. He can say "*non possumus*" with a quiet heart, like the prisoner of the Vatican, to all those who ask him to make any concessions to liberalism. He has to say but a single word to re-establish a constitutional monarchy in France, and perhaps he will not say it. His objection to the tricolor flag is the most serious difficulty, for the nation understands better the value of a symbol than the articles of a constitution. The white flag means the *ancien régime*, and the *ancien régime* is, for the masses of the people, equivalent to slavery. It means poverty, oppression, arbitrary taxation, government by priests and by noblemen. The tricolor means equality of rights, and the love of equality is the prevailing passion of the country.

If the obstacles which stand between the nation and the representatives of the old dynasty are not removed, great and new dangers will arise for France. There is such an impatience of a solution, the currents of public opinion are so irresistible, that the Chamber will be forced, as soon as it returns to Versailles, to meet the great constitutional questions which have so long been deferred. A proposition will be made immediately for the re-establishment of an hereditary monarchy. Some negotiation must then take place between the leaders of the monarchical party and the Comte de Chambord. He may consider himself as the sovereign *de jure*; but he is not on the throne, and the National Assembly is sovereign *de facto*. There are in the Chamber a hundred deputies who will follow their king under all circumstances; but out of the actual majority of four hundred deputies, there are three hundred Monarchists who will claim for the Chamber the right to make the monarchical constitution. If these three hundred deputies receive no satisfaction, they will content themselves with making a sort of monarchical establishment without a king; and as the character of Marshal MacMahon commands universal respect, they will give him a lease of executive power for two or three years more. France will be then what it is now—a Republic with monarchical leaders; and this state of things can be prolonged almost indefinitely, till the Comte de Chambord abdicates. Such is the plan of the Constitutionalists. It is open, of course, to many objections. The young Prince Imperial will become a man during the interregnum, and the Imperialists will gain all that will be lost by the Royalists. As long as the name of Republic is preserved, the Republicans will preserve legitimate hopes, and their propaganda will be unceasing. France, without a settled future, will become the prey of factions. Even if material order is maintained, there will be no moral order, no common belief, no common principles. The present calm is perhaps only one of those hours of silence and torpor which interrupt the furies of a cyclone.

Correspondence.

MR. GREELEY AND MR. LINCOLN.

TO THE EDITOR OF THE NATION:

SIR: Turning over some old letters the other day, I came upon one from Mr. Greeley, which illustrates his relations to Mr. Lincoln and his Administration. I simply premise that Count Gasparin had sent to my care an appeal for the renomination of Mr. Lincoln on the ground of the moral support which his re-election would give to our cause in Europe. This plea I sent to Mr. Greeley, with the request that he would publish it in the *Tribune*, and I received the following reply. The italics are Mr. Greeley's:

NEW YORK, April 6, 1864.

"MY DEAR SIR: I see that those who know least about the way things are managed at Washington want Mr. Lincoln renominated, and I presume they will have their way. I match their judgment with that of Congress, whereof not one-third of the Unionists desire Mr. Lincoln's renomination, and not half can be constrained to seem to oppose it, even by the terrors of popular reprobation. Count Gasparin, 3,500 miles away, is naturally even

more decided and zealous than Connecticut; were he 10,000 miles away, he would be still more so.

"I am not accustomed to allow majorities to dictate my opinions; if I were, I should be among the new converts to abolition, and share their choice for President. But having seen and *felt* too much during the last three melancholy years, it seems my duty to favor the nomination of some one who *will not* go through Baltimore in disguise and darkness when he goes to be inaugurated, and who *will* cause the Mayor and Young Christians of that city to be kicked out of the White House whenever they shall dare propose that troops be forbidden to cross the territory of Maryland to defend the Federal metropolis. Had the three first Generals that proved traitors or cowards been shot on sight thereafter, we should long since have seen the end of the Rebellion, says yours,

HORACE GREELEY."

Perhaps you will think this letter worth printing.

S. P.

Notes.

SHEPARD & GILL, Boston, will reprint Edward Clodd's "Childhood of the World," a work which has been praised in some quarters for its simple account of prehistoric mankind, and as fit reading for children and for adults. —We are requested to say that "one of the four members of the Law Faculty of the University of Louisiana occupies the position of Professor of Roman Law, and that system of law is there taught as part of the required course. The student upon graduating is supposed to be familiar with the following text-books: 'Institutes of Justinian'; Mackelvey's 'Compendium'; Domat's 'Civil Code'; Pothier on 'Obligations'; and 'Marcadé on the French Code.'" This correction of our somewhat too sweeping statement in our article on the study of Roman Law is, like the correction from Yale already printed, more technical than real; though we should suppose that in Louisiana, where the civil law has been inherited from the French rule, instruction in it would be more genuine and profitable than anywhere else. The question is whether, no matter what college programmes say about required studies, the profession is appreciably benefited by existing courses in Roman Law.

—Dr. John Cotton Smith's paper, *Church and State*, has just been strengthened by the addition to its editorial staff of Dr. William Stevens Perry, Secretary of the House of Clerical and Lay Deputies, who will have charge of the news department. Dr. Perry is the editor of a series of works to which some of our readers will perhaps be glad to have their attention directed, of which a part is published, while a prospectus of the rest, accompanied by one of the handsome specimen pages, is now before us. The work bears the general title of "The Historical Collections of the American Colonial Church," and the portion already published, or rather privately printed—for only two hundred and fifty copies of each volume of the set are allowed to be issued—consists of the Colonial History of the Church in Virginia, in Pennsylvania, in Massachusetts, and, so far as we gather from a resolution of the House of Bishops in 1838, in Connecticut also, although the prospectus would appear to leave the Connecticut Annals still awaiting print. That, however, an intending subscriber can probably learn from Dr. Perry. In general, we may say of the Annals that they will be of interest not only to Churchmen, but to the collector of choice books, and to a more important reader—the historical student. For "from the fact that the church was 'established' in several of the Colonies, and from the frequent mingling of political matters with ecclesiastical affairs in the controversies life a century since, these documents often throw light on subjects of general interest, as they continually do on matters of local moment. They comprise unpublished letters of the Colonial and Provincial authorities; sketches of the organization of our oldest parishes, written at the time; details of persecutions incident upon the introduction of the church among those who were hostile to its teachings and jealous of its growth; references to the events, since become historical, then transpiring within the writers' personal observation; and reports of the old missionaries, giving with all the freedom of private correspondence the impressions of educated men, graduates of the English, Scotch, and Irish Universities, or else native born and bred, concerning the manners, morals, and conduct of our forefathers for the century preceding the War for Independence."

—The Trustees of the Metropolitan Museum of Art reopened it yesterday in their building, at 128 West Fourteenth Street, just beyond Sixth Avenue. By a new arrangement, any one paying to the Museum a subscription fee of ten dollars will receive a personal ticket of admission, good for one year, and also eight single tickets, which will be transferable. Except on Mondays, which will be free days, the regular price of single tickets will be twenty-five cents, for the heavy expenses incident to moving into the new premises and arranging them have compelled the Trustees to forego their intention of making tickets gratuitous throughout the week. Since the closing of the Museum last summer, several important improvements have

been made : the collection of pictures by old masters has been moved down to Fourteenth Street from the old premises in Fifth Avenue ; that portion of the Di Cesnola Collection not previously displayed is now ready for exhibition ; additions have been made to the fine Loan Exhibition, which has never been equalled in this country ; catalogues of a portion of the collection are now ready, and others are in preparation.

—On Saturday last the authorities of Brooklyn set up in Prospect Park a bust of John Howard Payne—one of the numerous company of “poets of one poem” who are so little known, if we compare their personal fame with the widespread knowledge of their works. With Payne this is peculiarly the case, for few poems in the language are better known to more people than ‘Home, Sweet Home,’ and few people who so much as know the author at all know more of him than the often-quoted saying that “the author of ‘Home, Sweet Home’ never knew what it was to have one”—a saying which we may probably set down as to some extent mistaken in its pathos. It is so far true that Payne, although a man of extraordinary personal attractions, and of an intellect and disposition not unworthy of his person, never was married ; and that in the course of his time he wandered more than most men. Be that as it may, the American authors are wonderfully few to whom a memorial bust would be awarded by a vote so nearly unanimous. It is to the Faust Club of Brooklyn that Prospect Park owes this work of art.

—In describing the Italian Maritime Hospitals for children the other day, we overlooked, it seems, a similar charity, which has already been in successful operation for two summers, thanks to the liberality of the Philadelphia ladies and gentlemen who last February obtained an act of incorporation for the Children’s Sea-Shore House at Atlantic City. The first summer, as we learn from two circulars which have been forwarded to us, a cottage was rented and equipped for the comfortable maintenance of a dozen or so invalid children, under the charge of a competent resident physician and capable female assistants. The success of this experiment was so marked (twenty-seven children having been entertained during the summer, with the greatest benefit to their health) that a lot was purchased at Atlantic City, and presented to the “Children’s House,” running to the sea, with a depth of 800 feet, and a width of 150, on which buildings were put up designed to accommodate fifty or sixty children, and estimated to cost about \$12,000. We are informed that the whole-expense of them, as well as the current expenses of the institution, has been provided for. Perhaps this does not mean that contributions from the benevolent would be declined as superfluous, and any one who is interested in helping on the enterprise would do well to correspond with the Secretary and Treasurer, Mr. J. Shipley Newlin, 1018 Clinton Street, Philadelphia, who will doubtless also take pleasure in informing persons in other cities adjacent to the sea-shore of the details of management of the “House.” We may note here that Atlantic City is sixty miles from Philadelphia by rail, or one hour and three-quarters in time, and that the railroad company carried the patients and their necessary companions or nurses at half-price.

—There lies before us, as we write, a copy of the London *Times*, dated Friday, May 16, 1794, price fourpence half-penny, London, printed for C. Bell, Printing-house Square, near Apothecaries’ Hall, Blackfriars. The journal still retains the site of its old residence. The *Times* had been issued at that time about nine or ten years. Our copy is a small single sheet, which, when you open it, measures one of the leaves of to-day’s *New York World*. The printing is carefully executed, but the type is worn and thin. The contents briefly set down are highly interesting, and the advertisements furnish a résumé of the habits and manners of the Englishmen of that date almost as ample, reliable, and attractive as would intimate personal correspondence. The mother country was then undergoing the throes and perils of a very critical existence, and had even been promised by the French Directory and the “Friends of Man” to be snuffed out, or at least to become an apanage of the great universal republic. The days were indeed dark, for the auxiliary English forces in the Low Countries contending against France were commanded by the Duke of York, young, ignorant, headstrong, obstinate, but the king’s son. There are despatches from Manheim, Brussels, and Genoa of the movements of the French armies on their crusade against monarchy everywhere. There is the customary report of the sitting of the French National Convention, dated May 4, with a paragraph commemorating M. Bourdon de l’Oise and his gasconading commendation of the army of the Ardennes. “The infantry of the army of the Ardennes has charged and defeated the enemy’s cavalry, a circumstance which had not been paralleled in fourteen centuries. On this occasion the French soldiery had outdone the example afforded them by the warriors of Caesar’s legions, which had been many years in disciplining before they had achieved their glorious conquests, while the French Republic had had two years only to train the bat-

talions that had twice in one day charged the enemy’s cavalry and as often defeated them.” M. Bourdon is to be excused for knowing nothing of the London trained bands, with their pikes, in Cromwell’s days, but he might have remembered the Spanish infantry at the battle of Pavia and the charge at Blenheim. Under the heading of Paris, May 5, is the following terrible despatch : “The revolutionary Tribunal has just sentenced to death the following individuals of the classes of Aristocrats and Moderates”—the Marquis de Choiseul de Beaume, aged 61 years, and a score of other ex-rebels, brokers, soldiers, magistrates, mostly past middle life. The Parliamentary intelligence is very terse, and the only item of general interest which we care to excerpt concerns the “trial of Warren Hastings, Esq.,” which was to be resumed “on the following Monday after an adjournment on account of the indisposition of Mr. Fox.” “The Committee of Secrecy of the House of Commons” is busy investigating the correspondence “which has recently been discovered in the possession of those persons lately apprehended by order of Government.” The members of the Privy Council were also “engaged during the day in examining into and arranging the papers found in the possession of the persons taken up.” “Treasonable correspondence with the enemy,” “Improper correspondence in this country, tending to produce a change in the mode of representation,” appear to be the charges against the unfortunate *détenu*s. And as additional evidence of the tight hand held by the king and his ministers over “his beloved subjects,” in those wild times, there comes the assurance, “A bill no doubt will be brought into Parliament to make it high treason for any body of men to meet in societies, delegated for the purpose of altering our present constitution.”

—The condition of the poor, or rather the treatment of the poor by the officers entrusted with the administration of relief, is illustrated by a criminal information moved for by Mr. Erskine in the Court of King’s Bench. The overseer and beadle of the parish (not stated) “are very active parish officers, and the complaint against them is this : In order to prevent a child having a settlement in that parish to which they belong, and to prevent the infant being born there, they put the mother in an open boat, with the pains of labor upon her, in the presence of the midwife who had come to deliver her. And when the midwife said that this woman would be delivered in the boat, the defendants, who are superior to any weakness of that nature, replied, ‘What although she is delivered in an open boat ! That is no extraordinary circumstance.’ This poor woman was forced into the boat with the pains of labor upon her, and fortunately arrived at the parish of St. James, Clerkenwell, where the child was born, and has become chargeable to that parish.” The chances are that the overseer and beadle belonged to a parish on the south bank of the Thames, in London, and that the unfortunate mother was taken over in the boat to the north side, a part of which used to be included in the parish of St. James, Clerkenwell. The Lord Chief-Justice advised that an indictment was preferable to an information for an offence of so very serious and aggravated a nature.—Among the miscellaneous communications there is one to the effect that “Tom Paine, in publishing his creed, has at last eased his friends of one doubt : they before took it for granted that he had no belief at all. His mind, he tells us, is his church, and we most sincerely rejoice that his congregation is dropping off so rapidly.” Naturally enough, there is a story of one of those marvellous instances of longevity, so dear to old newspapers, one, too, which has not passed before the acute dissecting powers of Mr. Thoms. “We are informed from Abbey Laddercost, in Cumberland, that a woman called Jane Forrester, who lives in that parish, is now in the 138th year of her age. When Cromwell besieged the city of Carlisle, 1645, she can remember that a horse’s head sold for 2s. 6d. before the garrison surrendered. At the martyrdom of Charles I., she was nineteen years of age. At Brampton, about six years ago, she made oath before the Commissioners in a chancery suit to have known an estate, the right of which was then disputed, to have been enjoyed by the ancestors of the present heir 101 years. She hath an only daughter living, aged 103. And we are further informed that there are six women now living in the same parish where she resides, the youngest of whom is 99 years of age.” Unhappily for the correctness of the old woman’s assertions it is quite certain that if Mrs. Forrester was 19 years of age in 1649, when King Charles was executed, she would have been at the date of the newspaper, 1794, aged somewhere about one hundred and sixty-four years.

—The analogy between the body politic and the human body is of very old date. In poetry and orations and sermons, it has always had a conspicuous place ; though, as a general thing, it is an analogy which has rather been used to warn and terrify than either to cheer or enliven. It has been often used to prove that all human societies must have their periods of youth, maturity, and decay, as the individual man has his ; and many exhortations to social humility have been pointed by analogical allusion to the fate of

Rome and Greece, Egypt and Persia. It makes little difference to what quarter of literature we turn ; it was Dryden's fancy that,

" When empire in its childhood first appears,
A watchful fate o'ersees its rising years,"

and in the latest magazine article we take up we find it stated that "in an able American work, Draper's 'History of the Intellectual Development of Europe,' the theory of a close analogy between the growth and decay of nations, and the birth, maturity, and death of the individual men who massed together compose nations, is curiously set forth and followed out : too elaborately, perhaps ; but the ingenuity of Mr. Draper's argument gives interest to his work, and leads the mind into other contiguous fields of meditation. 'A national type,' says the historian, 'pursues its way physically and intellectually through changes and developments answering to those of the individual, and being represented by Infancy, Childhood, Youth, Manhood, Old Age, and Death respectively.' " The analogy was no doubt suggested in the minds of those who first made use of it by the apparent fact that all the great human societies of the past arose from small beginnings, passed through a period of active warfare with the world, and, having finally established themselves as independent social organizations, soon began to decline, finally to grow decrepit and moribund, and in the end disappeared, to give way to some new power. Mr. Herbert Spencer, in one of the papers on "Sociology" which are appearing in the *Popular Science Monthly*, has revived the analogy, which he says is founded on truth, and makes a curious attempt to place it on a scientific basis, and to show in this way the necessity of biology, or the science of the life of the individual, as a preparation for sociology or the science of social life.

—Figures of speech, Mr. Spencer says, which very often mislead by conveying the notion of complete likeness where only distant analogy exists, occasionally mislead by making an actual correspondence seem a fancy. A metaphor, when used to express a real resemblance, raises a suspicion of mere imaginary resemblance, and so obscures the perception of intrinsic kinship. It is thus with the phrases "body politic," "political organization," and others, which tacitly liken a society to a living creature; they are assumed to be phrases having a certain convenience, but expressing no fact —tending rather to foster a fiction. "And yet metaphors are here more than metaphors in the ordinary sense. They are devices of speech, hit upon to suggest a truth at first dimly perceived, but which grows clearer the more carefully the evidence is examined." Mr. Spencer proceeds to examine the analogy in detail. In the first place, "mutual dependence of parts" is the very essence and principle of all organization. Beginning with protoplasm, which belongs to the lowest grade of living things, we find that this substance has no distinct faculties, is capable of but the feeblest movement, cannot adjust itself to circumstances, and is in fact at the mercy of fate. Gradually this unorganized mass becomes organized by changes, through which the parts lose their original sameness, and assume different kinds of activity, for which their positions and circumstances fit them. This process goes on until the differences become numerous and striking, and the organization reaches a high state of perfection. Now, exactly the same thing is true of social development. Primitive tribes are in the same amorphous, protoplastic condition that mark the beginning of our individual fellow-citizen. At first all men carry on the same kind of activities. They hunt, fish, eat, and sleep all as one man. They are not dependent upon one another. There is not even a settled chieftainship. From this state there is a gradual development, familiar to all students of political economy, which results in permanent social structure. This, however, is by no means all : the two metamorphoses have a cause in common. If we begin with an animal or a tribe, in its protoplastic condition, and enquire in what way the change must begin, we see that "evidently each part can abandon that original state in which it filled for itself all vital needs, and can assume a state in which it fulfills in excess some single vital need, only if the other vital needs are fulfilled for it by other parts that have meanwhile undertaken other special activities." The lungs cannot devote themselves exclusively to breathing unless other portions that have become exclusively occupied in absorbing nutriment give them a due supply. That is to say, without "exchange of services," animal organization is impossible; but this is also true of social organization. If the primitive member of a society just emerging from its protoplastic condition, who has been in the habit of making his weapons of the chase, as well as using them to obtain his food, is to spend his whole time in making weapons, it is obvious that he must be supplied with the produce of the chase by some one else in exchange for the weapons he makes. If he becomes a cultivator of the soil, and no longer defends himself, he must be defended in his occupation "by those who have become specialized defenders." This is only the beginning of the resemblance, which we have not space to trace further. Mr. Spencer arrives thus laboriously

at some curious practical conclusions, for which we must refer the reader to his article.

--A correspondent at Berlin gives from his personal knowledge two incidents which, though trifling in themselves, serve to show that Prince Bismarck is not out of favor with the Emperor. On the occasion of the unveiling of the monument of Victory in the Tiergarten, September 2, the generals saluted the Emperor on his arrival, according to an old Prussian custom, by kissing his hand. When he had thus received the homage of his lieges, and had fulfilled the routine of military etiquette, the Emperor turned to Bismarck (who had just arrived from Varzin) and shook hands with him in the most marked manner and with great cordiality. This act, in such a presence, was taken to mean, "I owe this day and this monument to you." That same day there was sent from the palace to the Office of Foreign Affairs a casket containing the patent of Bismarck's principedom. The honor was long ago conferred, but the scroll is just completed. It consists of eighteen large sheets of parchment, elegantly bound together in book-form, and inscribed with illuminated letters of most exquisite form and coloring, representing flowers, landscapes, figures, and every variety of artistic and allegorical design. The text recites the services for which Bismarck is raised to the rank of a prince of Prussia, and the estates, titles, and privileges which this rank carries with it to him, his sons and successors; and it empowers him to add to his coat-of-arms a portion of the royal eagle of Prussia. The *Wir Wilhelm* with which the patent opens is in the king's own hand. The whole is tastefully encircled with silver cord and clasps, bearing the great royal seal. The patent was a matter of course consequent upon the ennobling; but in sending it the King inserted within the casket an envelope upon which he had written, "To Prince Bismarck, a diploma packet"—a pleasantry which showed his good-will. Quidnuncs of course must speculate about changes in the Prussian cabinet, but probably the King has a liking for the man who has made him an Emperor; and he is not likely to quarrel with a Chancellor who, though he asks to be relieved from the old routine of the Prussian ministry, spends his vacations at Varzin in arranging a meeting of the three emperors at Berlin in 1872, and now again a visit of the King of Italy in 1873, thus isolating all Central and Eastern Europe from France, and combining Italy, Austria, Russia, and Germany against the activity of the Jesuits.

—Mrs. Clara Mundt, better known as Louise Mühlbach, died in Berlin on Sunday last at the age of fifty-nine years. She began publishing novels so long ago as 1836, when she was twenty years old; and since that time she has published we do not know how many volumes—a great many, some of which are to be found in most houses in Germany, and translations of many of which are to be found in many houses in this country. Six or seven years ago her stories, translated into English, began to inundate our novel-reading public. The worst charges to be made against them are that historical facts, more or less incorrect, and rather feeble views of the course of history, make up the staple of them; that the style is worthy of the matter; and that one would have said that nobody could read them were it not that so many thousands of people did read them. Morally, they were not objectionable, except as is above implied; and so much of blame as is thus laid upon the authoress was a fault of the head only.

—The endeavors of Richard Wagner to found an opera-house in Bayreuth, Bavaria, for the performance of his own creations, have been seriously checked through the indifference of the public. A few years ago, the composer thought it easy to find a thousand musical enthusiasts, each of whom would be willing to contribute three hundred thalers towards the erection, outfit, and running expenses of his intended Wagnerian opera-house. He was much surprised at obtaining only a few wealthy subscribers, the public at large remaining thoroughly indifferent. This has induced him to publish a circular, in which he apprises his numerous friends how matters stand. He states, with commendable frankness, that even under the most propitious circumstances, the new theatre could not be opened before the summer of 1875. Although he has met with success in the acquisition of eminent singers, the technical outfit of the house is reported to be still in a very backward and rudimentary state. Indeed, but for Wagner's own exertions in arranging concerts in Berlin, Hamburg, and Cologne, not even the building itself would have been roofed and completed. On account of the imperfect state of the stage machinery, not even rehearsals can be held this year. Wagner intends calling a meeting of his patrons in October, to give them a full account of the state of affairs, and to solicit further voluntary contributions. If these should not be forthcoming, he will then resort to the last expedient of issuing stock for the continuance of the work. The failure of his countrymen to support him in what may fairly be called a national undertaking needs no explanation. Wagner is too sumptuous, profuse, and unnecessarily expensive in all that regards scenery and stage effect. His later

operatic creations require such immense outlay in costumes and machinery that only the heaviest subventions from the court could furnish the means for their adequate representation at the Court Theatre of the Bavarian capital. With the best financial management, with high-priced seats, and with all the galleries filled with spectators, such performances cannot pay, and bankruptcy must always be near at hand.

SYSTEMS OF CONSANGUINITY AND PRIMITIVE MARRIAGE.*

II.

WE pass now to the so-called Turanian family of Asia, which embraces, among others, the Tamil, the Telugu and other peoples inhabiting Hindustan, the Chinese, and the Japanese. In reference to the method of describing degrees of consanguinity, the Tamil may be taken as typical, as the classificatory system is more fully developed with them, with fewer modifications and exceptions than with any others. Their relationships, and the peculiar rules which control and define them, are identical with those which have been described as existing in perfection among the Seneca Iroquois. In respect to the various classes of kin, one is almost the literal transcript of the other, although, of course, the actual names given to these classes are unlike. We thus arrive at the fact that the same general system prevails in the Turanian family of nations and in the American Indian family; and that there is an absolute identity between the two peoples who were properly selected as types.

Turning finally to the Malayan type, to the inhabitants of the Australasian and other islands of the Pacific, we find very marked resemblances and very marked contrasts to the system which, as we have shown, extends over America and Asia. For purposes of illustration, we select here also a typical people—the Hawaiians—the partial exceptions and slight departures from the type-existing among other nations of the family. The following are the pure Hawaiian relationships, referred as before to the *ego* as interlocutor. The brothers and sisters of my grandparents, on both father's and mother's side, as well as higher ancestors, and their brothers and sisters, are my grandparents. All descendants of my children are grandchildren. The children of my brothers and sisters are my children, and their descendants are my grandchildren. The brothers of my father and of my mother are my fathers, while the sisters of each are my mothers. The children of brothers, of sisters, and of brothers and sisters, are brothers and sisters to each other; their children are again brothers and sisters, and so on at each equal remove indefinitely. All the children of these my collateral brothers and sisters are my children, while their descendants are my grandchildren. Relationships by marriage follow the same rules. The distinctive features of this system are (1) its great simplicity; (2) the reduction of all relationships to five, grandfather and grandmother, father and mother, son and daughter, grandson and grand-daughter, brother and sister; (3) the contrast between it and the other phase of the classificatory system, in that no difference is made in the relationships by passing from the male to the female line, or from the female to the male. A primitive aboriginal custom of the Hawaiians (*punalua*, misprinted *pinalua* wherever named), first communicated to the world by Mr. Morgan, has undoubtedly an organic connection with their conception of relationships, and must be resorted to as the only explanation of the methods which appear to us so unnatural, and which would be not only unnatural but impossible among a people in which the marriage of single pairs was prevalent. Two or more brothers with their wives, or two or more sisters with their husbands, cohabited in common. One of the missionaries says: "This confusion of relationships is the result of the ancient custom among relatives of the living together of husbands and wives in common." Since the work was published, Mr. Morgan has received abundant information respecting the native inhabitants of Australia, which brings them into a close and almost identical relation with those of the Hawaiian islands, and even demonstrates the existence of the peculiar custom of communal wives and husbands.

Such are the facts established beyond dispute; what conclusions do they render probable or certain? It is found that the same remarkable system exists among peoples widely separated in everything which characterizes community of race. This identity cannot be accidental. If it does not rest upon a unity of race—which is more than doubtful, because so many of the other elements which would go to establish this ethnic unity are wanting in many instances—it must rest upon the more general fact that certain social institutions are necessarily involved in certain primitive conditions of mankind. These institutions, which are exceedingly permanent, when ascertained, point unmistakably to the prior existence of those conditions in the particular people; and, as a consequence, all peoples which now possess traces of

the institutions must some time have passed through the given conditions. This is the scientific value of a comparative study of social institutions.

In regard to the descriptive system of consanguinity, we simply say that it is the natural and necessary result of marriage between single pairs, and plainly follows from the certain lines of descent, lineal and collateral, which must flow from such marriage. There is reason to believe, as will appear, that the system itself, and the single marriage and certain family which it assumes, were later in time than the others and the communal union or tribal organization which they presuppose.

The classificatory system, if it grew up when proper marriage between pairs prevailed, would be arbitrary, without reason or cause, contradictory, and even impossible. It should be carefully borne in mind that we are only seeking after its origin; that is, the social status which gave it birth. That state may long ago have disappeared. Undoubtedly, the tribal organization, and the customs of polygamy and polyandria, had an influence upon the classificatory system, and account for and were perhaps the modifying causes of some of its features; but it could be shown in detail, if space permitted, that they fail to account for all these features upon any natural or even possible sequence of cause and effect. The following explanation, partly conjectural, is given by Mr. Morgan:

The Malayan type, being the simpler, is plainly the older, while the Turanian and American Indian was developed from it by the addition of a new and antagonistic element. Assuming the Hawaiian custom—that is, that several brothers and their wives, or several sisters and their husbands, cohabited together as a separate association—the Malayan form is explicable; even to its minutest details, it flows as a natural consequence from the relations to each other of the males and females. But this Hawaiian custom seems to assume two antecedent stages, out of which it was in fact a reformatory movement, namely, cohabitation of brothers and sisters, and even promiscuous intercourse. It may be regarded as a compact between several brothers, or the husbands of several sisters, to defend their common wives against the violence of outsiders. Mr. Morgan takes up in detail the list of Malayan relationships, and shows by an exhaustive course of deduction how each flows as a natural or necessary result from the prevalence of the so-called Hawaiian custom in a given condition of society. This analysis is, however, intended rather for the scientific than the general reader.

Assuming a primitive state in which this social institution was universal, the introduction of the tribal organization upon it would account for the Turanian and American Indian phase, and would be another grand reformatory movement away from savagery. Mr. Morgan here also applies his acute analysis with the most satisfactory results. The new elements which have entered are the prohibition of marriage between members of the same tribe, and the perpetuation of the tribe either through the female or the male line of descent alone. Engrafting these additional features upon the prior customs, the half of the Turanian and American Indian relationships which are different from the Malayan instantly appear.

We are now prepared to draw a conjectural but highly probable picture of the primitive condition of mankind in respect to the family relation, and of the successive great reformatory movements by and through which society was lifted from the lowest depths of savagery, and borne along a course of progress until it reached the conception of that family which now forms the unit of social organization. The following is the series: I. Absolutely promiscuous intercourse, or a depth of savagery akin to the beasts. This is, however, entirely conjectural, and an *a priori* assumption from the two following stages. II. Cohabitation between brothers and sisters, and a segregation of certain males and females, with their children, which may be termed the communal family. This would exist simultaneously with the former, and would be the first and natural attempt of individuals to follow the social impulses of our nature. If it should be objected that the very relationships of brother and sister imply the family as we understand it, or at least the patriarchal polygamous family, and that the assumed prior custom of promiscuity negatives the possibility of brothers and sisters—that is, of knowing and recognizing any persons as brothers or sisters—the answer is very plain. Undoubtedly, it would be impossible to know and recognize *full* brothers or sisters in our acceptance of the term—that is, as children of the same two parents; but from the nature of the case, uterine brothers and sisters would always be known, and, therefore, even in the primitive conjectural bestial state, these classes of persons would necessarily exist. III. The Hawaiian custom. This was an improvement upon the pure communal family; it was, or might have been, a partial abandonment of cohabitation between brothers and sisters, and therefore a real reform. During the prevalence of this custom, the actual relationships of consanguinity that have been termed Malayan would be a necessary result, and they have been handed down, although the custom itself has disappeared, except among a few savage peoples. IV. The tribal organization. It is demonstrated that

* "Systems of Consanguinity and Affinity of the Human Family. By Lewis H. Morgan, LL.D." Smithsonian Contributions to Knowledge, No. 218.

this institution was universal in certain periods of human progress. Plain traces of it are seen among the Romans and the Greeks, and many difficulties in respect to their primitive institutions, political, social, and legal, will be explained by a more complete and accurate knowledge of the Tribe. It was perhaps the greatest voluntary effort of humanity to raise itself towards civilization. It broke up for ever the cohabitation between brothers and sisters, and although it was not inconsistent with polygamy, or even polyandria, it made the segregation of parental pairs possible. During this period, the relationships how found among the Turanian and American-Indian families would be actual and necessary. Thus far there was no conception of the individual family, of property owned by the parents, of regular lines of descent, and of inheritance in those lines. The tribe was the unit; tribal members were consanguinei through their common membership—they were born into the tribe; and what few things had come to be regarded as the subject of property belonged to the tribe—inheritance by it being the only inheritance. Modern research has left no doubt that the original notion of property was as a communal right, and that individual ownership was a subsequent and in fact recent outgrowth from this primitive root. The so-called philosophical speculations into the origin of property, an example of which may be found in Blackstone, have been corrected by historical analysis. But in the progress of time, and by the physical improvement of mankind, the notion of individual property sprang up, grew, and finally became dominant over that of the communal or tribal. With it was awakened the desire to perpetuate this ownership, to transmit it through one's own representatives. Such an act was impossible, unless propagation was confined to distinct parents, so that the children might be known, and the ancestral owner might be assured that his possessions would follow a certain line of a progeny ever perpetuating his blood, and, as it were, continuing his personality. As soon as this notion became sufficiently strong, there was of necessity a social revolution; and, V. Polygamy and the patriarchal family were the result although side by side with them there doubtless sprang up some monogamous unions. Polygamy, as a social institution, representing the condition then reached by the human race, was an immense step in advance. As found in the patriarchal family, it was compatible with a high culture, and with a lofty conception of nature, morality, and God. But still, under it property was regarded as an attribute of the family rather than of the individual, although for the time being entrusted to the control of the head in whom the family rights and functions were all centred, and by whom the family was represented. This conception is plainly set forth in the early Hebrew history and poetry, and it also lay at the basis of the primitive doctrines of the Roman law touching the power of the *paterfamilias*. VI. The present marriage of single pairs and the modern family. When the notion of individual instead of representative or family property became more clearly defined, the final step was inevitable, and polygamy, with its patriarchal concomitants, gave place to the permanent marriage of single pairs, and the family of two parents and the offspring under their tutelage—the unit of modern civilization. We need not dwell here. The analysis thus given, and it has been rigorously scientific, has demonstrated that our institution of marriage, which appears to us so normal, so essentially a part of humanity, is a thing of recent growth, and found its occasion and partial origin in the conception of individual property with its rights and duties. A recent growth, we say comparatively, for the immense tracts of time through which the human race was slowly raising itself from its aboriginal savagery to the epoch even of patriarchal polygamy, cannot be estimated.

We have thus, in our own manner, given an accurate though very general outline of Dr. Morgan's remarkable work. With one suggestion we close. As this publication of the Smithsonian Institution can be reached only by a few experts, and as it is not intended for general use, if the author would leave out the tables and recast the chapters, omitting the minute and technical details, and giving in their place the conclusions which they sustain, he would make an exceedingly interesting, readable, and popular book. The results of scientific enquiry are now eagerly sought after, especially if they appear to be a little heterodox.

A POETICAL DICTIONARY.*

THIS volume is one of two volumes of quotations, which, as Mr. Allibone designs, shall supplement his well-known 'Dictionary of Authors.' Shortly after he had projected the 'Dictionary,' he resolved that it should be followed by a copious selection of quotations from the principal authors recorded in that register, and in pursuance of his resolve he gives us here a large bookful of poetical passages. The volume of prose quotations

is to succeed this one; and when that shall have appeared, the original design will be fully completed.

The plan of the volume before us—which contains more than 700 well indexed pages—is as follows: Having settled upon a certain number of large topics—"Love," for instance; "Friendship," "Beauty," "Death," "Sin," "Silence," "Woman," "Fear," and four hundred others—as being worthy of illustration by poetical passages, or as affording convenient heads under which to arrange important utterances of the poets, Mr. Allibone proceeds to place these topics in alphabetical order throughout his book. Thus, "Absence" heads the list, "Adversity" follows, and then come one after the other, "Advice," "Affection," "Affliction," "Age," "Agony," "Agriculture"; the last topic of all, the one which closes the book, being "Zeal," which is preceded by "Youth," "Wrong," "Worth," "World," and so on backwards to "Absence" again. The headings being thus chosen and arranged, Mr. Allibone under each one sets down numerous poetical passages, which he places in an order depending on the place in the alphabet of the author's name. Accordingly, of the poets chosen to illustrate the topic of "Zeal," Dr. George W. Bethune leads off, his name beginning with B, and is followed by Cowper, Darwin (Erasmus), Denham, Dryden, Fiamma (Gabriele), Goldsmith, *Household Words* ("Sowing and Reaping"), *Household Words* ("Springs in the Desert"), Macaulay, Milton, Moore (Thomas), Newton (John), Procter (Adelaide), Raleigh, Shakespeare (cited once), Thomson (Mrs. Archibald, cited twice), Thomson (James), Wesley (Rev. Samuel), Whittier, Wilcox (Carlos), and, finally, Wordsworth.

We have been at pains to copy out this roll of authors not to emphasize the point, clear enough before, that Mr. Allibone is fond of his convenient alphabetical method, but because the list may have its use in making clear a point of more importance. And that is, that Mr. Allibone has been so far from falling into the error of being so nice in his selection of passages as to be difficult and over-fastidious, that, in our judgment, he has fallen a long way short of being duly discriminating. On what principle of selection, unless on the principle that a manual of poetry for purposes of reference ought to contain every word of verse that ever anywhere got into print, could Dr. George B. Bethune's four long stanzas on "Zeal" be selected for a place in the manual before us? We do not see. One of the stanzas is as follows, and we may remark in passing that about Zeal neither this nor the other three stanzas can be said, speaking strictly, to have any thing at all to say. At least they have quite as much to do with half a dozen other sentiments as they have to do with zeal, and thus they are out of place. Of the four we may as well quote any one as any other. We quote the first. "Live to do Good" is the title of the piece:

"Live to do good; but not with thought to win
From man return of any kindness done;
Remember Him who died on cross for sin,
The meek, the meek, rejected one;
When He was slain for crime of doing good,
Canst thou expect return of gratitude?"

It will be seen that these lines, if they have little to do with zeal, have as much of zeal as they have of poetical merit, and, assuredly, have far too little of that to justify their admission into a collection which, however expansive and wide-embracing may be the plan of its construction, is at all events avowedly a book of poetical quotations.

One of the topics to which Mr. Allibone calls attention in his preface as being treated of with copiousness and thoroughness is the topic of "Birds." That subject he has illustrated, he remarks, by citing 260 passages from no less than 45 authors, and the "Birds" may serve, we suppose, as an example of the way in which the compiler's task has been accomplished. Industry certainly has been brought to its accomplishment; and so has a hand practised in compilation and arrangement. As a result, we have a volume containing a vast number of short excerpts from the English poets; and it is a volume very easy of consultation; both for what it contains, and for the accessibility of its contents, it will be found by many persons a useful book. But over its preparation there has presided, it would seem, a taste un instructed in poetry—unless indeed we ought to say an inherently defective taste. For instance, the reader will find in Mr. Allibone's "Birds" a "widowed turtle" of Sir Samuel Garth's:

"The widowed turtle hangs her mournful wings,
And to the woods in mournful murmur sings;"

and he will find also some "feathered warblers" of Tickell's:

"Hark, on every bough
In lulling strains the feathered warblers woo;"

and there are "a thousand birds" out of Spenser:

"Leaves of flowers
That freshly budded, and new blossoms did bear,
In which a thousand birds had built their bower;"

and a great many fowl equally vague, wild, or vaticinative, out of Dryden and Pope and Prior, who, we may remark here, are especial favorites with Mr. Allibone. Dryden, for example, he quotes far more often than he quotes

* Poetical Quotations from Chaucer to Tennyson. With Copious Indexes. Authors, 550; Subjects, 425; Quotations, 13,600. By S. Austin Allibone. Philadelphia: J. B. Lippincott & Co. 1873.

Milton; Pope is quoted but a trifle less often than Shakespeare, each appearing more than 300 times; and Prior occupies more space than Cowper, Burns, Scott, Coleridge, and Wordsworth put together. Indeed, for that matter, Burns, Coleridge, and Wordsworth all three together hardly outnumber Sir Richard Blackmore himself. This certainly is being very conservative in one's poetical taste. Sir Richard does not, however, appear in the "Birds," and no more do a great many other people who have a better right—a right so much better that were we to be asked why they had been excluded we should be unwilling to attempt an answer. Among these is Chaucer. For anything here visible, Mr. Allibone may never in all his life have heard that

"The smale fowles maken melodye
That slepen al the night with open yhe";

nor, unless we turned to the passage cited from Dryden's recast of the "Nun's Priest's Tale," should we know whether Mr. Allibone had ever heard of Chaunteclere—

"A cok hight chaunteclere;
In al the lond of crowyng was noon his peer.
His comb was rodder than the fine coral,
And batayld, as it were a castel wall.
His bise was blak, and as the geet it echon;
Lik asur were his legges and his ton;
His nayles whiter than the lily flour,
And lik the burnischt gold was his colour."

In fact, Chaucer throughout fares very badly at Mr. Allibone's hands, and as this will appear a matter of some consequence if we consider who Chaucer is, and if we consider further that Dr. Allibone is regarded by many as something of an authority in our American literature, we may be excused for digressing a moment to enquire how this matter is managed. Of the wisdom of Dr. Young, of the "Night Thoughts," Mr. Allibone gives us a portion more than a hundred times; more than half a hundred times apiece he quotes Nicholas Rowe and Lord Roscommon; Tickell is cited thirty times, Parnell fifteen, and Chaucer—like Mrs. Ann Radcliffe, Mrs. Tighe, and Mr. William Mason—seven times. And this seven times much infelicity attends. On the first occasion we get these two lines, and the man must "bear a brain" indeed who should tell how any use could be made of them—unless Mr. Swiveller, with his unrivalled power of quotation, were to rise from the dead. They are to be found under the heading "Agriculture":

"Asked if in husbandry he aught did know
To plough, to plant, to reap, to sow."

On the second occasion of the poet's appearance, he is brought in to illustrate the subject of "Forests," and it is in this Chaucerian manner that he does it:

"There would be seen a farmer that would sell
Bargains of wood which he did lately fell."

Chaucerian, indeed; but it would seem that Mr. Allibone has carelessly allowed himself now to assign a modernized bit of the poetry to its renovator, now to leave the title to the renovated article with the original owner—an arrangement by which Chaucer is equally injured, whether his goods are kept in his name or transferred to that of another. So far as we can see, Dr. Allibone has, in each of these instances, copied the passage, not for any merit that it had; nor because of any likelihood that anybody would ever care to see it, or would ever by any possibility make use of it; but purely because the lines had in them the words "reap," "wood," "farmer," "husbandry," "plough," and "sow." Certain it is that, whatever his reasons, the passages are, as illustrations, absurd. At the third of Chaucer's appearances he comes again in a couplet, "Lawyers" being the subject:

"Now like a lawyer, when he land would get,
Or sell fee-simplies in his master's name."

The fourth extract is concerning "Shepherds," and, like the others, is Chaucer improved:

"Giving an account of the annual increase
Both of their lambs and of their woolly fleece."

On the other three occasions on which the poet is called in, he is treated somewhat more worthily; his own language is used, and the quotations are to some small extent characteristic. But to take eight lines out of the description of the Wife of Bath, and set them down as illustrative of the subject of "Wives"—women, that is to say, in the relation of wedlock—we suspect to be the result of a blunder—a blunder like that of making a description of Young Launcelot Gobbo answer for a description of the *genus homo* because Launcelot was Shylock's "man." The Wife of Bath had been a wife in the sense in which Mr. Allibone uses the word in his heading; but it was not in that sense that she was so designated by her fellow-pilgrims.

But if Mr. Allibone uses Chaucer much as Donna Julia used the General Count O'Reilly, there are others whom he uses very little better, and perhaps worse. Mr. Robert Browning, for example, is not once mentioned; and, of course, that this is injustice, or else something that deserves a term less

harsh, but perhaps more unwelcome, it does not require a devotee of Browning to perceive. This, surely, is a bad showing for a large and pretentious collection of poetry, made under a responsibility in presence of which prejudice, however justifiable, should be disregarded. So, too, of Landor, who goes entirely unmentioned, while swarms of the Landors, Eliza Cooks, Streets, and Sargents infest the book.

Going back to the "Birds," we may say that as for the thoroughness and success with which our compiler has prepared this department, we shall leave the subject with a reference to the quotations already made above, and with the remark that we look in vain in Dr. Allibone's list for Wordsworth's cuckoo or his skylark; for Shelley's skylark, or for Hogg's; for the robin-redbreast of the 'Babes in the Wood,' or that of Webster's dirge; for Barnfield's nightingale; for the swans of the 'Prothalamion'; for Tennyson's dying swan; or for the too-much-forgotten dying swan of Giles Fletcher—

"So down the silver streams of Eridan,
On either side banked with a lily wail,
Whiter than both rides the triumphant swan";

for Tennyson's blackbird; for Bryant's waterfowl, or the same poet's Robert of Lincoln; for Emerson's chickadee, or for a score or a hundred others, all well known and well deserving to be better known than all Garth's turtles or Tickell's feathered warblers. A similar examination of other departments as well as this of the "Birds" shows similar defectiveness.

Beyond question, however, the manual is one worth having, and is a monument of industry, busy to be sure rather than laborious, which deserves recognition and respect. But a good manual of this kind is still wanting. Whoever undertakes it will do well to recollect that the endeavor to make his book a huge concordance, in which shall be found marked down every passage in every poet in which such and such a word has ever been used, will be an endeavor sure to result in failure, and one of which, even could it succeed, the result would be without practical value. Far too much of this has, we think, been done by Mr. Allibone. To select well the topics to be illustrated, and then to select such illustrative passages, all truly illustrative, as shall of themselves afford no unpleasant employment to the poetical reader—these would seem to be the main things to be borne in mind by such a compiler. He will have no slight labor before him when he addresses himself to the attempt. And perhaps, for those who use books of this sort, two or three poor ones are as good as would be a single one done really well.

THE MAGAZINES FOR OCTOBER.

IN the *Popular Science Monthly* Mr. John Fiske devotes a dozen pages to an examination of Mr. Agassiz's relations to Darwinism. Mr. Fiske read in an advertisement of a "Lecture Extra," published by one of our widely circulated newspapers, the announcement that follows: "The Darwinian Theory utterly demolished" [or words to that effect] "by AGASSIZ HIMSELF." Upon reading this, Mr. Fiske laid down his paper, he says, and asked himself, "Can it be that we have after all a sort of scientific pope among us? Has it come to this, that the services of some one 'servant and interpreter of nature,' are to be accepted as final even against the better judgment of a majority of his peers?" The admission has to be made, and Mr. Fiske's article proceeds in the first place to combat it; afterwards to show that Mr. Agassiz has never yet given evidence that he understands what the Darwinian theory is; and, finally, to point out to him five questions which, when he does seriously attempt to refute that theory, he will have to consider and answer as he has not heretofore answered them, or so much as considered them.

The most noticeable magazine article of the month is Mr. Welles's discussion, in the *Galaxy*, of Mr. Adams's speech in eulogy of Mr. Seward. It gives in somewhat general terms Mr. Welles's opinion of the relative mental and moral gifts of Mr. Lincoln and Mr. Seward, and confirms, though without much definiteness of evidence, the popular belief that Mr. Lincoln was the abler man of the two, and that Mr. Seward's training and accomplishments were not such as to overbear the President's native strength of will and judgment. Mr. Welles thinks it a flagrant violation of the duty of history, so far as it is the duty of history to apportion honors justly, to make the assumption that "Mr. Seward directed the affairs of the nation through Mr. Lincoln." "I am not aware," says Mr. Welles, that in the affairs of the Treasury Department, for instance, Mr. Seward ever proposed a measure or so much as made a suggestion. Again, as regards the War Department, there was, says Mr. Welles, an intimacy between Mr. Seward and that Department; but Mr. Welles "does not remember" that Mr. Seward proposed or directed the conduct of a single campaign, or originated any movements save some irregular, unfortunate proceedings in the early days of the new Administration, "when he took upon himself to perform secretly and improperly the duties of Secretary of War without the knowledge of that

officer." So, too, of the Navy Department: "In the administration and operations of the Navy Department he had no part," although at first he attempted, "in total disregard of good government and correct administration, to intermeddle with naval matters," and thus brought down on himself disapproval. With the management of the other three departments of the Government exclusive of his own, Mr. Seward had as much to do, Mr. Welles asserts, and only as much, as he had to do with the management of the Departments of War, Navy, and Treasury. When the Cabinet was consulted, Mr. Seward was consulted as his colleagues were, and his advice, like that of the other Secretaries, was weighed by Mr. Lincoln, who accepted it or rejected it as to him seemed good. And in the business of Mr. Seward's own department, the Secretary was not supreme; the President, there as elsewhere, directed the Governmental policy, and sometimes overruled, modified, and improved the Secretary's despatches. As we have said, all this is in the nature of assertion and opinion; but it comes from a man who was in a position to observe certain facts correctly and to form second opinions. A difficulty in coming to such a conclusion as shall reconcile the opposing views of judges like Mr. Welles and Mr. Adams, is that the issue between them seems to be not very plainly drawn, and that a good deal of what is said by each may be only apparently and not really contradictory. However that may be, there are parts of Mr. Welles's article which, it appears beyond a doubt, should be accepted; and of these parts one or two will lead, we suppose, to a modification of some of Mr. Adams's statements. For example, Mr. Welles gives us, from Mr. Lincoln's own mouth, the story of the formation of Mr. Lincoln's first Cabinet, and not only the time when the President elect began meditating on this subject, but the character of his meditations and his dealings with the Weed clique—which offered him, ready made out, a cabinet scheme which he at once rejected—all these seem to show that Mr. Lincoln, in "his secluded home in the heart of Illinois," was by no means so blind to the crisis before him, and by no means so destitute of well-digested plans, as Mr. Adams has seemed to suppose. And pursuing this general subject, Mr. Welles makes a telling comparison between Mr. Lincoln's conduct during that dreary winter of 1860-61 and the conduct of the distinguished Seward, the leader of his party, to whom everybody was looking for leadership, and from whom little more was got than prophecies, doubtless sincere, of peace and quietness again in ninety days. This essay contains a slight outline sketch of Mr. Thurlow Weed and the Albany lobby which is the reverse of complimentary, but which may be read with some satisfaction. When, however, one reads of the machinations of the Weed wire-pullers in the Chicago Convention, one is forced to recollect the Anti-Weed New Yorkers who were on the ground, the "original Lincoln rails" that were carried into the hall of the Convention by a humble companion of Lincoln's early years, the transfer of the votes of the Pennsylvania delegates, and some other tricks and devices cleverly managed by some Western and Northwestern saints, and not managed in the interest of Mr. Seward either.

Another noticeable article in the October *Galaxy* is one called "Punishing a Pundit." The sanguinary tendency of the study of the lesser philology has seldom been more warningly shown than in this encounter from first to last. Dr. Fitzedward Hall, who is the pundit here punished, began the conflict by a little book on the alleged false philology of "Words and their Uses." In this work he was vivacious enough to call Mr. Ruskin an inspired idiot, and to speak of several other eminent writers in terms which, we may say, were more strictly applicable to that particular aspect of them than under Dr. Hall's consideration than to these eminent writers considered each in his totality—as a man, *totus teres*, etc., as a husband, a father, an author in prose and verse. But this is nothing uncommon in the history of verbal criticism, which always arouses all the most desolating passions; and Dr. Hall's book, while it contains a great deal of good sense and useful information, which we commend to our readers' attention as less sciolistic and more to be depended upon than the teachings of nine in ten of such books, is not so much more aggressive than its fellows. Be that as it may, its author now has it meted to him according to his own measure—or rather, according to Scripture measure—full, pressed down, and running over. Thus, Dr. Hall is "a Master of Arts, a Doctor, an Honorary Doctor of Both Laws, and formerly Professor of the Sanskrit Language and Literature and of English Jurisprudence"; a doctor who "pours out his gall at his own expense"; "a moral pachyderm"; "a man born without the sense of decency"; a man "in whose nature self-conceit takes the place of self-knowledge"; "the yahoo of literature"; a "former Vermont Yankee, now British resident, Doctor of Both Laws, and Pundit by brevet"; a writer of "affected nonsense"; one whose works, were "they burst bladder-wise, or reduced to their gaseous elements," would explode with such violence as would endanger "the stability of all English-speaking peoples"; a writer who, "whatever his other attainments, falls short of originality in sin"; one who "lingers lovingly over

such a noun as *agential*, rolling the loathsome morsel under his tongue"—the wretch; a writer whose chief trait is "a combination of deficiency of knowledge with incapacity of apprehension on the points as to which he makes most pretence and most parade"; a writer than whom "did ever a man write more like a shopman?" a writer who "can never resist the temptation to a wanton personal slur or insult"; a writer in whose books a union of "common sense, plain English, and politeness would be strange, perhaps unaccountable"; a writer who is a liar (this in Latin); a writer of whom it is asked, "Will it be believed that a man who has had the training of a scholar and the position of a gentleman could be so small as that?" a man whose "English is bad, his manners worse, and his moral tone worst of all"; a literary pharisee and a piddling pedant; a man who, according to the judgment of one of his adopted countrymen, is "an ass" and "a spluttering idiot," and, according to the judgment of another, must be "rather caddish" if one of his assertions is to be taken as revealing his degree of gentlemanliness; "a most learned pundit" who is not "an inspired idiot," as Ruskin has been called, but "an idiot without the inspiration"; "a Yankee cooked up British fashion"; a rival of Antinous so far as regards "arrogance and petulant vituperation"; a "shuddering purist"; "a hapless Doctor of Laws," and a dozen other things.

This is the style of controversy which is known as that in which the hat, coat, and cravat are taken off, and is easily imitable. There was the less need of it on this occasion, because the essayist appears to have a case against his antagonist—as, indeed, happens in this kind of warfare, in which one chooses always the weak spots in the enemy's line. And weak spots there always will be, if we may judge of the future by the past, for never yet was there a good writer whose English a verbal critic could not, with one hand tied behind his back, show to be of a character to make a small boy blush, such ignorance does it reveal, and to call down the lightnings of heaven, such is the baseness of the writer's morals and manners.

Of other *Galaxy* articles, one is a story entitled "An Apple of the Dead Sea," and another is some gossiping, but not wholly gossiping, talk about the former days of the stage, which, always, in all ages, it is the custom to say were better than these, but against which Mr. H. W. Frost urges some objections. As for the "Apple of the Dead Sea," the story is curiously coincident with one by Mr. Thomas Aldrich which appears in the October *Atlantic*. Both writers have for their hero a gentleman who has fallen heavily in love with a circus acrobat, to whom he gives presents, and who by-and-by turns out to be an illiterate boy. Apparently the story has for a basis the allegation current a few months ago that a well-known acrobat attached to one of our theatres was a man disguised in woman's clothes. The *Galaxy* writer expends more strength than the writer in the *Atlantic*, and draws for his hero a silent, sapless Russian—a creature something like the father of Björnson's Fisher Maiden, but duller—who has all his life lived in ignorance of anything beyond the counting-house of his tyrannical uncle. The *Atlantic*'s hero is more commonplace, and the story throughout is slighter and more trivial, if that is necessary. A sort of factitious interest is given it, we observe, by means of a device which it is easy to employ too much, although there is a class of readers who prefer it to true skillfulness in securing attention to a story. Another Bostonian writer of short stories has used it a good deal, and with profit; for evidently a story which has in it Scollay's Building, and lines of real horse-cars, and T. Wharf, and the Hingham packet, may safely be a poorer story than another which has them not, but depends for its interest on the weightier matters of story-telling law.

Besides "Mademoiselle Olympe Zabriski," the *Atlantic* has more of Mr. Robert Dale Owen's reminiscences and of Mr. Parton's Jefferson, and an article in which General F. A. Walker predicts that we shall not number a hundred millions in 1900, as in old times we used to say we would, but that we may probably number not far from 75,000,000.

A readable article in *Scribner's* is a little collection of Turkish proverbs made by a writer who appears to know more about Turkish proverbs than about the English bibliography of proverbs. Collections of this sort of literature are not so unknown as he appears to suppose. His specimens include thirty-four proverbial sayings common, as he says, to English and Turkish, and a hundred and thirty-two styled "miscellaneous Turkish proverbs," of which, however, some are found in English too, and in other tongues as well: "The eye of the master is the horse's grooming"; "He that gives quickly gives double"; "There is a remedy for all things but the appointed time to die" (the last five words one word in Turkish); "Do not awaken the sleeping lion"; "That man is to be feared who fears not God," and so forth. Others are new, we believe: "The kick of the camel is soft, but it stuns"; "A weapon is an enemy, even to its owner"; "If the judge is your accuser, may God be your help"; "The female bird builds the nest."

"The Old Van Rensselaer Mansion" is an illustrated article on a good

subject : "Sieur George" is by a writer new to us, and of some promise ; "Free Marriage," by Miss L. G. Noble, has for a merit that it presents sound practical views, and presents them with a degree of plain speaking which is not usual. "The whole question, be it distinctly stated," says Miss Noble, "is one not of *unmarrying*, but of *remarrying*: this is the vital thing for which the reformers clamor; and just here is the point where their dispute with the rest of the world begins." Everybody knows this to be true; though, to be sure, it would not be true to say that a clear-headed determination to go with open eyes to the gratification of their affections and appetites is the moving power which impels all the so-called reformers of marriage. Something not much worse than the demand for sympathy is in a certain number of cases, perhaps in a majority of cases, combined with a weak-headedness and an inability to see whether their half-formed, half-held theories tend. They are partly people who would invade other beds; but perhaps more often they are weak people who, having made their own beds, cannot lie in them, and who, furthermore, cannot see the relations of the bed and the cradle to the rest of the social fabric.

Mr. Bret Harte finishes, in this number, his "Episode of Fiddletown," the thread of which we have found a rather tangled skein; but the boarding-school girls of this last scene are takingly sketched. A lively writer, with opinions of her own, treats of Central Park; Mr. Augustus Blaauvelt concludes his papers on "Modern Scepticism"; "Arthur Bonnicastle" reaches its end; and there is the regular amount of poetry, Topics of the Time, and the like.

In *Lippincott's*, Mr. Black's "Princess of Thule" has reached a crisis, Sheila having left her husband's house for a reason which, we fear, too nearly puts him in the right, and bids fair to prepare long trouble for our heroine; "The King of Bavaria" is sketched by a well-wishing Protestant friend; "Unsaid" is a more than usually good poem; "A Strange Land and a Peculiar People" treats slightly of the loyalist and rebel mountaineers of Kentucky; and there are several illustrated articles.

Fowl-fanciers and egg-raisers will be glad to have their attention directed by *Harper's* to M. Eugène Fayot's "Poules et Oeufs"—a book which furnishes the text for an article on the hen houses of the Baroness de Linas, of which a pleasant account is given. The baroness, after a long experience, appears to have mainly discarded all fancy breeds, and to have adopted the common fowl of the country as her favorites; but they are so housed, fed, and otherwise cared for that they must in effect be very uncommon fowls. Another set of *Harper's* readers will be pleased with the paper on "A Tobacco Factory," while Northern philanthropists may, we should think, be gratified at the report made by another contributor, a lady, of the condition of General Armstrong's normal school for negroes at Hampton, Virginia. There is also "The Judicial Record of Chief-Justice Chase," by a member of the bar of the Supreme Court; a description of Mauritus, the home of Paul and Virginia; and some account of a reprobate Italian tramp, who, finding a romantic little girl sitting by herself reading 'Thaddeus of Warsaw,' took up the volume, and, discovering what it was, monstrously declared to her that he himself was "dat Taddeus," though now out of money, and who thus secured her two-dollar-and-a-half gold piece.

Church and State in the United States. By Jos. P. Thompson. (Boston: J. R. Osgood & Co. 1873.)—Dr. Thompson, while residing in Germany, finds that country agitated by the question of the relation between church and state. Through a private conversation with certain German gentlemen, he is led to put in writing and submit to Prince Bismarck a statement of the solution of this problem which has been adopted in the United States. His treatise having been translated into German to serve its original purpose, is now published here in the original version. This publication can hardly have any other motive than to submit to the approval of his countrymen the account which he has given of one of their social arrangements. As far as it goes, the account is correct. Indeed, the statement of our theory of the relation between church and state is a very simple matter. It is a simple negation of any relation at all, and we have applied that theory positively to separate them in every respect. We regard every contact and relationship between them with suspicion, and we go so far (at least this is the popular feeling, which is re-echoed in the press) as to view with suspicion any citation of religious principle or motive or sanction in political affairs. Even this does not exhaust the present tendency in this matter. While we have certain religious circles who believe in the persons who are technically called "Christian statesmen," we have another large class who meet the application of even moral principle to politics with contempt. This latter class is growing. The downfall of some of the eminent Christian statesmen has strengthened this party and increased their number, for the popular mind is not careful to reflect that the downfall of the Christian statesmen proves no more against Christianity than against statesmanship.

Such being the status and tendency of feeling amongst us in regard to the relation of church and state, and a large part of the best thinkers of the country being profoundly convinced that what is needed above all else in our polities is moral principle and moral stamina, whether based on religious sanctions or not, it would appear that our experience is not so clear and positive a proof of our theory that we can go before the world with it as a final solution of this difficult problem. Hesitation is suggested also by another consideration. It appears from our experience that the more we popularize government, the more impossible it is to keep any public interest "out of politics." It is very certain that our religious faiths, of whatsoever form or grade, have very little effect at the present moment on our public life. Has the separation of church and state led to this—that our moral principle and conscience are all in the church, and our practical life all in the state; and have they thus become permanently sundered? Still further, have they separated the population into two groups—the honest, conscientious, and religious on the one side, and the intriguing, unscrupulous, and political on the other? The actual severance of the sober, conservative, and reflective part of our population from practical politics is an undisputed fact. It has as yet given rise to no misgivings in the popular mind as to the finality of our solution of the church-and-state problem, but if the proposition be true which is already beginning to attract the faith of the best political thinkers, that *no* public interest (taking public interest in the widest sense) can be severed from polities under our system of popular government, then even the separation of church and state may turn out to be only a happy compromise, a great advance at the time it was made, but not a finality. It has been a great success in our history on the whole, but we find that its ultimate applications involve great difficulties. We have succeeded in putting the moral influence of the church at a distance from politics, but the political power of the church which can control a consolidated voting power is a notorious fact. In view of this, there is room to pause and hesitate before we offer our theory to the world as conclusive and final.

Dr. Thompson does not feel any such hesitation. He enters upon his task with a double enthusiasm: first, a patriotic enthusiasm in that he is able to bring from his fatherland a complete and final solution of a vexed question, and, secondly, an enthusiasm in that he is able to favor his hosts with a solution of their difficulty. His presentation of the subject is popular, and seems to bear still the character of the conversation out of which it arose. Looking at it from the standpoint of those for whom it was intended, we may believe that they will find it unsatisfactory for lack of that exhaustive analysis and command of the subject to which they are accustomed. It is written as if to influence popular opinion through the columns of a newspaper, not like a report or memorial prepared for submission to statesmen and sociologists. They will miss in it especially that presentation of the practical effects of an institution on the various classes and interests of society which it is most important to know in order to judge of the value of a social institution. They will miss also any reference to the peculiarities of American society which have made the separation of church and state in America a possibility and a success; and when, therefore, they come to consider the advisability of transferring the foreign institution to their own soil, and desire to weigh the social differences, which must have great influence on their decision, they will lack the data for one-half of the comparison. It is probable also that they will discern marks of a disposition to smooth over and apologize for certain facts which cannot be denied, and which need to be conceded more frankly in order to give a thoroughly fair statement of our experience. The task of setting forth the social circumstances, popular faiths and feelings, accepted traditions, etc., which form the atmosphere of institutions, is no easy one, but it is essential to be done when we recommend to one nation the institutions of another. The existing social arrangements of Germany are the great obstacle which prevents German statesmen from cutting the question by simply separating church and state, as so many seem to think they ought to do. It may indeed be doubted whether, if we had to meet the question, with our society so far solidified as it now is, and with a number of churches accustomed to state subsidies, we could decide it in this way ourselves.

Politics and Mysteries of Life Insurance. By Elizur Wright. (Boston: Lee & Shepard. 1873.)—For twenty years past, the author of this book has been familiar to the public as a writer on the science of life insurance, both in his capacity as actuary to some of the companies, and as the distinguished Insurance Commissioner of Massachusetts for several years. The volume before us by no means adds to Mr. Wright's well-earned fame. The newspapers for months past have brought the subject of life insurance into unusual prominence, and the recent amalgamations and failures of companies have made policy-holders more eager than ever before for enlightenment upon the condition and management of the business. To a public hungry for infor-

mation upon a subject affecting the interests of thousands of families, Mr. Wright throws a sandwich of very thick slices of bread (which he had had in the house for a long time), very thin slices of meat, and a great deal of mustard; the bread being copious extracts from his early 'Reports' as Insurance Commissioner of Massachusetts and his more recent articles in insurance papers, the meat being a mere advertisement of his latest hobby, "savings-bank life insurance," and the mustard something very like contempt for those who will not jump on with him and ride as fast and as far as he. Mr. Wright states that "the object of this volume is to show that all the real benefits of life insurance can be obtained under a policy which can be perfectly understood by both parties, without obliging the individual to submit to any wrong at the hands of an autocratic or pseudo corporation—a policy which provides fairly and equitably for the contingencies of the party's ceasing to need insurance, or being unable to pay for it, as well as that of his death." The first duty of the managers of a life company is to protect the interests of its active members; and, secondly, to be as liberal to retiring members as is consistent with the utmost security of the former class, who intend to adhere to the terms of their contract until death. Mr. Wright appears as the champion of the retiring or "surrendering" class, and presents a scheme which supposes a very low commission to have been paid for procuring the risk, and provides a very light "surrender charge" or tax upon the policy-holder for abandoning the contract. But let the companies offer too great inducements and facilities for surrendering, and they at once destroy a great safeguard—one which gives them an advantage over savings-banks, trust companies, etc.—namely, a reserve fund which is not exposed to sudden and unexpected draughts or "runs." It is for the interest of the companies to make commissions and surrender charges as low as is consistent with obtaining the proper volume of new business, and the day may come when life insurance will so universally recommend itself that the present agency system will be entirely dispensed with, and the amount now paid out in commissions be applied to a reduction of the premiums. We can, however, safely leave it to right-minded, practical business men (of whom this business has its fair proportion) to hasten that day; the professional actuaries having almost as frequently misled the companies in the

past as they have rightly guided them. Indeed, Mr. Wright's own words recur to us with unusual force: "The hieroglyphic veil which concealed from the common herd the learning of the ancient Egyptian priesthood was thin; and that which renders a priesthood of professional actuaries necessary for the safe conduct of modern life insurance is not thick. The more carefully, then, must it be preserved by those who have it for a livelihood."

BOOKS OF THE WEEK.

Authors.—Titles.	Publishers.—Price.
Adams (W. T.), <i>The Yacht Club</i>(Lee & Shepard)	
Aldrich (T. B.), <i>Majorie Daw and Other People</i>(J. H. Osgood & Co.)	\$1.50
Athol : A Tale.....(F. O. Young & Co.)	
Clarke (Mrs. M. C.), <i>Girlhood of Shakespeare's Heroines</i> , (G. P. Putnam's Sons)	2.50
Clarke (W. H.), <i>Dollar Instructor for the Reed Organ</i>(O. Ditson & Co.)	1.00
Cook (Rev. F. C.), <i>The Holy Bible and Commentary</i> , Vol. III.....(Scribner, Armstrong & Co.)	
Coxe (Rev. A. C.), <i>Apollos ; or, The Way of God</i>(J. B. Lippincott & Co.)	
Edmund Daws : A Tale.....(G. W. Carleton & Co.)	
Eloart (Mrs.), <i>The Boy with an Idea</i>(G. P. Putnam's Sons)	1.75
Elliott (Fra. ces.), <i>Romance of Old Court-Life in France</i>(D. Appleton & Co.)	
Girardin (Mme. E.), <i>Gautier (Fn.), Sandean (J.), and Méry</i> , <i>The Cross of Bracy</i> , (Porter & Coates)	1.50
Hamlin (A. C.), <i>The Tourmaline</i>(J. H. Osgood & Co.)	2.00
Hodges (O. F.) and Foster (G. W.), <i>The Morning Star</i>(Lee & Shepard)	
Hood (I. B.), <i>Womanhood : Its Sanctities and Fidelities</i> , swd....."	"
Howard (G. W.), <i>The Monumental City</i> , swd.....(Baltimore)	
Howells (W. D.), <i>Poems</i>(J. R. Osgood & Co.)	1.50
Hudson (Rev. H. N.), <i>School Shakespeare</i> , Vol. III.....(Ginn Bros.)	
Kellogg (Rev. E.), <i>John Godsoe's Legacy</i>(Lee & Shepard)	
Kingsley (H. F.), <i>Die Jonathaniel</i> , swd.....(Hartford)	
Manot (H.), <i>Romain Kabriz</i> , translated by Mrs. J. M. Wright, (Porter & Coates)	2.00
Munroe (W. H.), <i>Philosophy of Cure</i>(Cambridge)	
Nason (H. B.) and Chandler (C. F.), <i>Elderhorst's Manual of Qualitative Blow pipe Analysis</i>(F. Eldward Zell)	
O'Born (L.), <i>Mariamne : A Tragedy</i>(Henry L. Hinton)	0.75
Perkins (A. T.), <i>A Life and List of Works of John Singleton Copley</i>(J. R. Osgood & Co.)	3.00
Pickering (Prof. E. C.), <i>Elements of Physical Manipulation</i> , (Hurd & Houghton)	
Proctor (R. A.), <i>The Moon</i>(D. Appleton & Co.)	
Reid (J.), <i>Sin's Attraction, and Other Stories</i>(Geo. A. Seary & Co.)	
St. John (W. C.), <i>Gaspar : A Romance</i>(G. P. Putnam's Sons)	0.60
Stephens (Mrs. A. S.), <i>Bethel and Fondage</i>(T. B. Peterson & Bros.)	1.75
Stoeber (A.), <i>Hard-Atlas</i> , Part 15, swd.....(L. W. Schmid)	0.60
The Workshop, No. 9, swd.....(E. Steiger)	0.50
Vernie (J.), <i>A Journey to the Centre of the Earth</i> , (Scribner, Armstrong & Co.)	
Wood (Mrs. H.), <i>The Master of Greylands</i> , (T. B. Peterson & Bros.)	1.75
Yonge (Miss C. M.), <i>The Pilgrim's House : A Tale</i> , 2 vols., (Macmillan & Co.)	3.50
Zeitschrift der Gesellschaft für Erdkunde zu Berlin, No. 45, swd., (L. W. Schmid)	

FREEMAN'S HISTORICAL SERIES.

FISKE'S CLASS-ROOM TAINE.
BAIN'S ENGLISH GRAMMAR.
WHITNEY'S GERMAN COURSE.
OTTO'S GERMAN COURSE.
OTTO'S FRENCH COURSE.
PYLODET'S FRENCH SERIES.

Nearly all the books for modern languages used at Yale, Harvard, and similar institutions. Correspondence invited from educators and students. Catalogues free on application.

HENRY HOLT & CO., PUBLISHERS, New York.

JUST PUBLISHED,

KINDERGARTEN CULTURE IN the Family and Kindergarten. By W. N. Hailman, A.M. A complete sketch of Froebel's system of Early Education, adapted to American Institutions. Illustrated. Price 75 cents.

RAY'S SURVEYING AND NAVIGATION, with a Preliminary Treatise on Trigonometry and Mensuration. By A. Schuyler, A.M. Price \$2.25.

THE SCHOOL STAGE. By W. H. Venable. 27 New Juvenile Acting Plays. Plain and full directions. Illustrations by Farny. Price \$1.25.

ECLECTIC CLASSICAL SERIES. By G. K. Bartholomew:

I. LATIN GRAMMAR.—A concise and systematic arrangement of the laws of the Latin tongue. Price \$1.50.

II. LATIN GRADUAL.—To accompany the author's Latin Grammar. Price \$1.25.

GOOD MORALS AND GENTLE Manners. By Alex. M. Gow, A.M. A systematic text book on Moral and Social Law. Price \$1.25. Descriptive Circulars on application.

WILSON, HINKLE & CO.,

Publishers of the Eclectic Educational Series, Cincinnati and New York.

HARPER'S CATALOGUE. The attention of those designing to form libraries, or increase their Literary Collections, is respectfully invited to Harper's Catalogue, which comprises a large proportion of the standard and most esteemed works in English Literature—comprehending over three thousand volumes.

Librarians, who may not have access to a trustworthy guide in forming the true estimate of literary productions, will find this Catalogue especially valuable for reference. The Catalogue is arranged alphabetically by the authors' names, anonymous works by their titles. The index is arranged by the titles of the books, besides having numerous appropriate heads each general head being followed by the titles of all works on that subject.

Harper's Catalogue sent by mail on receipt of six cents.

Address HARPER & BROTHERS,
Franklin Square, New York.

G. P. PUTNAM'S SONS,
Fourth Avenue and Twenty-third Street,
New York.

HAVE NOW READY :

I.

CLARKE.—THE GIRLHOOD OF Shakespeare's Heroines. In a Series of Tales. By Mary Cowden Clarke, author of 'The Concordance to Shakespeare.' Large 12mo, illustrated, cloth extra, \$2.50.

II.

ELOART.—THE BOY WITH AN IDEA. By Mrs. Eloart, author of 'Cris Fairlie's Boyhood,' etc. 1 vol small 8vo, illustrated, cloth extra, \$1.75.

III.

NEARLY READY—ATLASES.
THE ATLAS OF SCRIPTURE Geography. 16 Maps, with Questions on each Map. Small 4to, cloth, 75 cents.

THE STUDENT'S ATLAS OF Classical Geography. 15 Maps. Imperial 8vo. With descriptive letterpress by L. Schmitz, LL.D Cloth, \$1.50.

PELLEGRIN.—PERSPECTIVE. The Theory and Practice of Linear Perspective, applied to Landscapes, Interiors, and the Figure, for the use of Artists, Art-Students, etc. By V. Pellegrin, M.S.A., Professor at the Military School of St. Cyr, etc., etc. 16mo, illustrated, cloth, \$1.

Send stamp for Putnam's New Autumn Catalogue.

DODD & MEAD

Publish this Week:

I.

AGAINST THE STREAM. A Story of the Heroic Age in England. By the author of 'The Schönberg-Cotta Family.' 12mo, \$1.75.

II.

HESTER MORLEY'S PROMISE. By Hesba Stretton, author of 'Rede's Charity,' etc., etc. 12mo, \$1.75.

III.

THE CHARACTER OF ST. PAUL. By Dean Howson, joint author of 'Conybeare-Howson's St. Paul.' 12mo, \$1.75.

DODD & MEAD, PUBLISHERS,
26 Broadway, New York.

YOU WILL FIND

Many valuable hints and suggestions bearing upon

THE FINANCIAL PANIC IN
WALTER BAGEHOT'S
NEW WORK,

Lombard Street

(THE WALL STREET OF LONDON).

Sent post-paid upon receipt of the price (\$1.75) by the Publishers,

SCRIBNER, ARMSTRONG & CO.,
654 Broadway, New York.

HENRY K. VAN SICKLEN,
BIBLIOPOLE, 133 Nassau Street, New York.
American or Foreign Publications sent by mail, post-paid, at Catalogue prices.

THE WEEK IN TRADE AND FINANCE.

SEPTEMBER 30, 1873.

THE panic, commencing the week before last with the failure of several large private bankers and the suspension of important trust companies and incorporated banks, has so far subsided as to enable people to form a somewhat correct understanding of its cause. The failure of Jay Cooke & Co., in consequence of the large amount of deposits which it held being withdrawn, caused a feeling of doubt and insecurity among depositors with other firms, and the result was a general and overwhelming demand upon them for the payment of balances, which, on Tuesday, the 23d inst., caused the suspension of Henry Clews & Co., and on Wednesday that of Howes & Macy. The deposits in both of these houses were very large, and, considering the impossibility of compelling the return of loans made to other parties, it is not at all surprising that they were forced to suspend until they could gather in the money due them. Had these firms been able to have hypothecated the securities which they held against loans due them with the banks, against their checks, as the banks themselves had been able to do in the settlement of their indebtedness to the Clearing-House, every one of them, with probably one exception, would have been enabled to meet their liabilities; but the course which was open to the banks was closed to the private bankers. The suspension on Saturday, the 20th inst., of the Union and National Trust Companies was brought about by the same causes which operated against the private bankers, although the discovery of a defalcation by the Secretary of the former Company naturally aggravated its other troubles. It is alleged that the failure of the Commonwealth Bank was occasioned by an overdraft of one of its dealers, amounting to some \$200,000. It is rather an interesting fact that this, the only one of the Associated Banks which has failed, was in former years a willing instrument in the hands of Fisk and Gould in their notorious locking-up operations made for the purpose of breeding panics. The banks have acted bravely in this trying emergency, and lost no time in making arrangements to meet it. The certification of brokers' checks in advance of a deposit of sufficient funds to meet them was stopped, we hope never to be resumed; the authorized amount of Clearing-House certificates was increased from ten millions to twenty millions, and, upon the absorption of the latter amount, the restriction was removed altogether, the payment of large amounts of currency was stopped, and all checks over a certain amount were certified as good through the Clearing-House.

The relief afforded by the Treasury, which, on Monday, gave notice that it would continue its purchases of 5-20's, though to what extent was not officially stated, was not such as was expected. A very small part of the bonds offered was from the national banks, where the want of greenbacks was most seriously felt. The sellers were mostly the savings banks of this and neighboring cities, who either locked up the currency in their vaults which they received from the sale of their bonds, or used it in purchases of other United States bonds, then temporarily depressed, after availing themselves of the benefit of the law giving them the privilege of demanding sixty days' notice from their depositors before paying them. On Thursday, the 25th inst., the Treasury ceased its purchases of bonds, and on the following day despatches from Washington stated that the Secretary would [or could] do nothing further towards relieving the money market.

There has been no regular quotation for money from day to day, but we hear of renewals of loans at from $\frac{1}{2}$ to $1\frac{1}{2}$ per cent. a day. The Stock Exchange remained closed during the entire week, and was not to be reopened until Tuesday, September 30, and then under certain restrictions regarding the selling out of stocks "under the rule," for the settlement of contracts. Meantime, its members have been forbidden to deal in stocks on the street; transactions, however, were allowable in private offices, and numerous attempts were made to get up a market in the street among outside parties, which latter was broken up by the police. The quotations made for stocks were very wide and irregular, but, so far as we could judge, this made little difference to parties dealing, as the sales were made under pressure, and the buyers were not disposed to limit themselves within 1 or 2 per cent. of the last reported sales.

The following will show the quotations before the panic set in, during the interval when the Exchange was closed (so far as they could be had), and since the reopening:

	Sept. 20.	Sept. 26.	Sept. 30	Sept. 20.	Sept. 26.	Sept. 30
N. Y. Cent. & H...	91 $\frac{1}{4}$	90	92	St. Paul pref.....	—	57 $\frac{1}{4}$
Frie...	53 $\frac{1}{4}$	53	51	Ohio & Miss.....	27 $\frac{1}{4}$	29
Erie pref.....	60	60	56	Western Union.....	55 $\frac{1}{4}$	56
Lake Shore.....	83	75	77	Wabash.....	44	41
Northwestern....	40	40	43 $\frac{1}{4}$	Union Pacific.....	18	19 $\frac{1}{4}$
Rock Island.....	88	86	90	C. & I. C.	19	21
Pacific Mail.....	32	31	35	Harlem.....	103	110
St. Paul.....	32 $\frac{1}{4}$	30	35 $\frac{1}{4}$	Man. & St. Jo. Conn.	22 $\frac{1}{2}$	21

Resort was also had to auction sales during the week, and the following were the prices realized at Saturday's sale of hypothecated stocks:

90 C., C., C. & L.....	69	200 Pacific R. R. of Missouri.....	30
166 Del. & Hudson Canal.....	104, 102 $\frac{1}{4}$, 101	100 Atlantic & Pacific pref.....	15
100 Ohio & Mississippi pref.....	60	500 Chi. & Northwestern pref. 62 $\frac{1}{4}$ to 61 $\frac{1}{2}$	
30 Morris & Essex.....	80	\$9,000 U. P. land-grant bonds..	63 to 64
90 Del., Lack. & Western.....	85 $\frac{1}{4}$	\$3,000 U. P. income 10 per cent. b'ds.	53
100 Union Pacific.....	19		

Railroad bonds, especially those based upon completed roads, have not suffered so much in the general estimation as have stocks. The dealings in them attract less notice, and, as a rule, they are not bought and sold on margins, or sold "short"; and for these reasons their average of prices is not subject to the same fluctuations. We note sales of Central Pacifics at 90 to 95; Union Pacifics, 73 to 75; Land-grant, 68 to 70; Incomes, 53 $\frac{1}{2}$ to 55. Curiosity is manifested in the dealings in bonds of railroads not yet introduced on the stock list. The *Financial Chronicle* gives a list of quotations (wide, of course, for the more prominent issues): Canada Southern 7s, 72 to 73; Kansas Pacific 6s, gold, 70; N. Y., Oswego, and Midland 7s, 67 $\frac{1}{2}$ to 75; Chesapeake and Ohio 6s, gold, 81; Northern Pacific, 70 to 75; Burlington, Cedar Rapids, and Minnesota 7s, gold, 83; Indianapolis, Bloomington, and Western 7s, gold, 82.

It is probable that the reopening of the Exchange will lead to some plan for the establishment of a stock Clearing-House, organized upon some such principle as that of the Gold Exchange Bank, through which the clearances of the Gold Exchange are made, the want of which has long been felt, if not by the brokers, at least by the Wall Street banks, which for years have been loaning their credit in the form of over-certification.

The President of the Continental Bank has proposed making that institution the Clearing-House Bank for the Stock Exchange, and keeping only brokers' accounts, all mercantile accounts being asked to withdraw. The proposition looks at first sight like one that might work to mutual advantage.

The closing of the New York Stock Exchange for nine days—an occurrence without parallel in its history—must be regarded as a fair indication of the severity of the monetary spasm now passing away. Opinions now differ as to the wisdom of the measure, though it was generally applauded at the time; some holding the view that it prevented the panic from spreading; others the conviction that it only aggravated its evils, and that the true way would have been to let the panic run its course, hit whom it might, predicting a quicker and healthier recovery thereby. It is now obvious that the occurrence was not merely a "Wall Street flurry"; it soon assumed larger dimensions, involving the banks of nearly every town and city east of the great plains. The contrivance of the banks of the interior cities, Chicago, St. Louis, Louisville, Cincinnati, Pittsburg, Baltimore, Washington, and Richmond, like that of New York City, has all the elements of a suspension of payments, except the name. It is now regarded as a legitimate expedient to stave off the consequences of an unreasoning, baseless, senseless loss of confidence.

Attention has been called to the fact that we have now at least three kinds of currency in use, no two of which are of precisely the same value, viz., gold, legal tenders and bank-notes, and bank certifications. Of the three forms of paper money, the National bank-notes are a little the best in popular estimation. Both legal tenders and bank-notes, however, have commanded a premium, as against bank checks, for several days past, as high as 2 $\frac{1}{2}$ and even 4 per cent. difference being made. With the restoration of confidence, this difference between lawful money and the money of commerce will disappear. The latest announcement of the Clearing-House Committee, that they will, if necessary, issue an additional twenty millions of these loan certificates, has awakened a keen interest to see if the seeds of a new distrust are not contained in this practice. As we go to press, the occasion for such an enlargement of this policy seems to have passed.

Gold has been unusually unsteady for many days, having gone up on Saturday last to 114 $\frac{1}{4}$ on the announcement of a hitch in the daily clearings, and down to 111 at a later day. The rallying-point seems to be about 112, sometimes above, and quite as frequently below.

Foreign exchange has been demoralized, there being so little money with which to buy bills. Quotations have ruled as low as 101, though there is a reaction, and sight bills are at about 107 $\frac{1}{2}$ @ 103, or two per cent. below the actual parity of exchange. Appeals have been made to the Secretary of the Treasury and to the banks to purchase bills of exchange attached to bills of lading, in order to relieve the wants of produce forwarders. This function seems to be entirely outside of the Government province, and it is likely the forwarders will be able to make private arrangements with the banks. All the steamers thus far have carried out full cargoes, and there is no serious liability of stoppage of our exports.

